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Andorra ... 8.50 F. Iceland ... 175 icR Oman ... 1.000 Rials
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PEOPLE

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The director of something ca... the Crypto-Phenomena Mus... in Malibu, California — which ... cializes in photographs of bigf... and the Loch Ness Monster — ... announced the discovery of a ... canic formation on Mars that ... like Senator Edward M. Kenne... "This is not a joke," says Jean ... Beckjord, who found the forma... in a NASA satellite photogr... "It's a volcano, the crater of w... gives the impression of a ... face, with jowls, fat jowls ... protruding out of the jowls th... a characteristic look of Kenn... He's got similar eyes ... fied-looking smirk on the fac... of this, of course, is lava ... Kennedy: "I knew I should ... stopped eating those Mars ...

□

U.S. justice officials ... travel ban on James Brown ... ing the soul musician to ma... European tour that fans feare... would have to cancel. Brown ... celed two concerts he was ... give near Paris this week whe... cials barred him from ... South Carolina. The 5... musician was released ... weeks ago on parole after ... two-and-a-half years of a ... prison term on drug ... Brown will perform in Franc... fore coming to France whe... due to give a concert on Fri...

□

A New York state appeals ... has ruled that the mezzo-so... Frederica von Stade must ... with her former husband ... she made during their 17-ye... riage. The decision rest... premise that a husband ... aids in a spouse's rise to fa... entitled to a share in the ... that celebrity. The unanimous ... ing by a five-member court ... turned a lower court decision ... ing a claim by the singer's ... husband, Peter Elkus, ... to have been her voice coach ... er and photographer during ... to stardom, and asked that ... was entitled to a share of her ... value under New York's equita... distribution law.

□

The British Broadcasting ... has named John Birt, 46, ... director-general, replacing Mi... Checkland, who will move ... stay until 1963.

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Siemens And IBM Team Up On Chips

New Plant to Aid Europe in Rivalry With Japanese

By Steven Greenhouse
New York Times Service

PARIS — In its second major cooperation pact in two days, International Business Machines Corp. said Thursday that it had agreed with the German electronics giant, Siemens AG, to build a $600 million factory in France that would produce the world's most advanced computer memory chips.

A day after unveiling a wide-ranging agreement to cooperate with Apple Computer Inc. of the United States, IBM announced its 50-50 joint venture with Siemens that is designed to help both IBM and Europe's ailing electronics industry to compete with Japan's mighty semiconductor producers.

The agreement, which represents IBM's largest-ever joint production venture, aims to spread the immense costs of building a computer-chip factory. The pact would allow for additional partners — perhaps Philips NV or SGS-Thomson — in a step that IBM officials and industry analysts said aimed to raise the technological abilities of Europe's struggling computer-chip manufacturers.

IBM-Apple pact changes the rules of the computer game. Page 13.

At a news conference in Paris, Jack D. Kuehler, the IBM president, said, "The agreement supports IBM's objective of improving the balance of technology around the world."

While some other American companies have development agreements with Japanese computer-chip manufacturers, the IBM-Siemens accord represents the most ambitious link between an American company and a European computer-chip producer.

The factory in Corbeil-Essonnes, 20 miles (32 kilometers) southeast of Paris, will produce chips capable of storing 16 million bits of information — the equivalent of more than two good-sized novels — on a fingernail-sized piece of silicon. The plant, which would be Europe's most advanced semiconductor factory, aims to begin large-scale production in the second half of 1992.

"The underlying reason for the agreement is the horrendous cost of developing this technology," said James Beveridge, an analyst in the London office of International Data Corp., an electronics consulting group.

Early this year, at its plant in Burlington, Vermont, IBM became

See DEAL, Page 14

Gianni Foggia, The Associated Press

Slovene militiamen relaxing Thursday in Sezana, a town on the Italian border, after Yugoslav troops had withdrawn under a cease-fire.

Slovenia Defies Order to Leave Border Posts

Federal Presidency Issues Ultimatum as Truce Holds

By Blaine Harden
Washington Post Service

LJUBLJANA, Yugoslavia — The breakaway republic of Slovenia flatly rejected demands by the Yugoslav federal presidency Thursday that it give back control of its international border crossing points to the federal government.

The refusal to obey an order of the eight-man council that commands the Yugoslav Army sets this mountain republic of two million people back on a collision course with the army, which tried and failed last week to seal off Slovenia's borders.

"I never imagined political dialogue as an ultimatum," the Slovene president, Milan Kucan, said Thursday. "An ultimatum can only be answered with an ultimatum. It looks like in Yugoslavia that force is the argument. If not political force, then military force."

The federal presidency also ordered Slovenia to send its militia back to "their original positions" by midnight and to end the blockade of army bases by noon Friday.

It demanded, too, that all weapons and equipment seized from federal troops be returned.

Slovenia seized three warehouses filled with federal weapons during the last week. An adviser to the Slovene president said Thursday that the Territorial Defense Corps now has "more weapons that it could possibly use, even for 80,000 reserve forces."

[Croatia said Thursday that a small contingent of Yugoslav Army troops and Serbian nationalist fighters had crossed into the republic, Reuters reported from Zagreb.

[The official press agency Tanjug said two members of the Croatian national guard were killed and several were wounded in separate shooting incidents with Serbs in eastern Croatia.]

The presidency did not say what it would do to enforce its orders. Slovenia says it now holds all 27 crossing posts on its borders with Italy, Austria and Hungary.

For Slovenia to accept the demands of the federal presidency, Mr. Kucan said, "It would be as if the 25th of June never happened."

The republic declared itself a sovereign and independent nation on that date.

In the fighting that began two days later, the federal army was outmaneuvered and outfought by the Slovene militia forces.

The Red Cross here says that 35 federal troops were killed, 152 were wounded and 2,013 were captured. Just two Slovene militiamen and two local policemen were killed, according to the Red Cross.

A number of army columns were trapped for days behind roadblocks. As part of a cease-fire that went into effect Tuesday night — and which continued to hold Thursday — most of the armored vehicles have been driven out.

More nations begin to tilt toward Slovenia and Croatia. Page 4.

Of the estimated 2,000 troops who plunged into Slovenia in tanks and trucks last week, several hundred left Thursday in buses provided by the government they had come to fight.

Stung by the humiliation at the hands of a part-time reserve militia, a showing that commentators across Yugoslavia have described as "naive" and "too leisurely," the army chief of staff issued a chilling warning to Slovenia.

General Blagoje Adzic accused the Slovenes on Tuesday of being "backstabbers and unscrupulous" people who "use the most disgusting tricks and deceits."

"They act in the most brutal manner," he added. "They spare nobody, not even teenage children, women and their neighbors."

General Adzic threatened that the army would "establish control and carry things to the end."

The federal army is dominated by an officer corps that is 70-percent Serbian, strongly Marxist and committed to stopping the dismemberment of Yugoslavia.

President Kucan said Thursday night that Slovenia was concerned that no one in the federal government has withdrawn General Ad-

See TRUCE, Page 4

China and Britain in Accord on Hong Kong Airport

Special to the Herald Tribune

HONG KONG — Britain and China announced agreement Thursday on a vast new airport for Hong Kong, opening the way for Beijing to play a far larger role in the affairs of the colony before it is returned by Britain in 1997.

The agreement, ending a political dispute of nearly two years, was greeted by the business community here with relief and a surge of optimism. The stock market's Hang Seng Index, which had been rallying all week in anticipation of the announcement, closed up 54.14 points, to 3,850.71.

"It sounds very positive, in that the airport will go ahead and there will be private-sector financing," said Alan McLean, chief economist for the Hong Kong and Shanghai Bank.

But some observers expressed concern that China's enlarged role in the colony before the handover in 1997 might portend a threat to the future autonomy promised by Beijing under the slogan "one country, two systems."

The airport complex is a $16.2 billion development that also will include a container port, the world's longest suspension bridge and a highway and commuter rail line built on thousands of acres of reclaimed land. The project has been called a key to Hong Kong's long-term economic strength.

It was first proposed by Sir David Wilson, the governor of Hong Kong, in late 1989 to boost the colony's confidence after the shock of China's massacre of pro-democracy demonstrators that June.

The Hong Kong government did not feel the need to seek Beijing's approval for the airport, the largest public works project in the colony's history. By a 1984 Chinese-British agreement, Britain has sole control of Hong Kong until 1997.

But without Beijing's approval, private bankers were not willing to finance a project that would only begin earning money after the Chinese took over. Chinese leaders held back, affronted by the Hong Kong government's snub and concerned that the British were planning to spend the colony's substantial budget reserves before 1997.

Thursday's deal — announced by officials here and in Beijing — secures China's blessing. In exchange, Britain will grant China a large "consultative" role on the project and guarantee that Hong Kong will have at least $3.2 billion in its treasury in 1997.

The agreement was arrived at last week during a confiden-

See AIRPORT, Page 4

Japan's Spreading Stock Scandal Touches Hitachi

By David Sanger
New York Times Service

TOKYO — Japan's biggest stock market scandal in years spread further Thursday when one of the country's most prominent computer and electronics firms, Hitachi Ltd., was accused of receiving more than $23 million in payments from Nomura Securities Co. to make up for losses Hitachi suffered when the Tokyo stock market turned down last year.

Official of Hitachi, Japan's largest electric machinery company, admitted late Thursday that they had received the payments. But the company insisted that it had never asked Nomura to guarantee that Hitachi would not lose money, and said it had been unaware that Nomura was using its own funds to cover losses suffered when it was managing Hitachi's huge portfolio.

Under questioning, however, Hitachi's explanation of events appeared to contain several inconsistencies. The company — which makes some of the most advanced hardware and software for financial insitutions — claimed that it knew in early 1990 that the funds Nomura managed for it had lost "several million dollars."

But executives appeared to ask few questions when, weeks later, the portfolio was liquidated and Hitachi received its original investment and a significant profit.

The disclosure shook the financial markets because it meant that the scandal was quickly spreading beyond the securities industry, and into the companies that make up the industrial muscle of Japan.

The key Nikkei average dropped 471.97 points to 22,901.50 in just over half an hour Thursday, before recovering somewhat to close at 23,135.61.

The revelation also took a step toward solving the mystery of which big clients benefited from Nomura's special treatment. The scandal has made it clear that the Tokyo market operates under a dual set of rules: While little investors bore the brunt of risk, big investors like Hitachi were apparently protected against loss.

So far neither Nomura, the world's largest securities firm, nor the Ministry of Finance, which was supposed to monitor such transactions, has named the companies that were involved in the stock-compensation scheme. Two other clients, Showa Shell Sekiyu K.K. and a government-affiliated pension fund, have already been identified in the press as beneficiaries of the plan.

Hitachi's name, along with that of Tokyu Corp., a leading railroad and retailing company, have been whis-

See NOMURA, Page 4

Crisis Cleaves EC

Aspirations of Yugoslav Republics Expose Europe's Deep Differences

By William Drozdiak
Washington Post Service

BRUSSELS — The threatened dissolution of Yugoslavia is posing a severe challenge to the European Community's ambition of forging a common foreign policy by unmasking troubling conflicts between the rival political and geographical interests of the member states.

The facile consensus achieved by European leaders last weekend in urging all parties to observe a cease-fire and embark on negotiations to preserve the unity of Yugoslavia is now giving way to more perplexing questions about the fundamental basis of Europe's future security order.

Just as Western governments discovered when the democratic revolutions in Eastern Europe two years ago caused a perpetual upheaval in their policies, the potential dismemberment of Yugoslavia is creating new forces that are forcing a dramatic reassessment — almost daily — of key national interests.

The new sympathy shown toward the breakaway republics of Croatia and Slovenia by the United States and several European countries reflects, in large measure, widespread public revulsion against the use of force by the Yugoslav Army, whose leadership is dominated by Serbian Communists.

But it also suggests that many of these governments now believe that the lessons of 1989 have been learned and that it may not be possible for policies to hold back the tide of history. Thus, in this view, a people's decision to democratically choose its own destiny must be respected by all European governments, just as Germany's unification became an undeniable

NEWS ANALYSIS

reality once the will of its people had been ascertained.

Germany, enthralled by that principle, is in the vanguard of EC countries now proposing a more favorable response to the independence claims of Croatia and Slovenia. Those pro-Western republics, the argument goes, have been brutalized by an army led chiefly by Serbian Communists, and if their violent suppression continues, the EC must step in and recognize their democratic wishes.

Italy and Belgium have swung in line with the German view and now advocate support for Croatian and Slovene independence if the Yugoslav Army does not abide by the cease-fire.

Britain, modulating its policy in tune with the United States, has also switched its emphasis from territorial integrity to more autonomy for the various republics. "The old system is in an advanced state of decay and cannot survive," Foreign Minister Douglas Hurd told the House Commons on Wednesday. "Indeed, it may no longer be possi-

See EUROPE, Page 4

PLO, in Setback, to Pull Armor From Lebanon

Compiled by Our Staff From Dispatches

SIDON, Lebanon — The Lebanese government and the Palestine Liberation Organization ended a four-day war Thursday with a peace accord that would virtually dismantle the PLO's only power base near Israel.

The agreement also bolsters the drive by Lebanon's president, Elias Hrawi, to re-establish state authority over southern Lebanon, disarm fighters and end the cross-border guerrilla attacks that have triggered Israeli air raids and have been keeping Israeli soldiers in the country.

Under the pact, the PLO agreed to stop fighting the Lebanese Army deployment in southern Lebanon and to send all its heavy weapons abroad, government and PLO officials said.

Palestinian officials acknowledged that the move was a momentous reversal for the Palestinians, coming after several setbacks since the Gulf crisis, in which the PLO sided with Iraq.

Guns fell silent around Sidon, the provincial capital where government soldiers and PLO guerrillas had been fighting since Monday. At least 65 people were killed and 104 wounded in the clashes.

"The war is over, God willing," Minister of State Abdullah Amin said after a meeting with PLO officials in Sidon.

Mr. Amin said that an agreement had been reached to allow the army to impose government authority in the south.

"The Palestinian side agreed to hand over its heavy weapons in specific areas," he said. "A new era has begun."

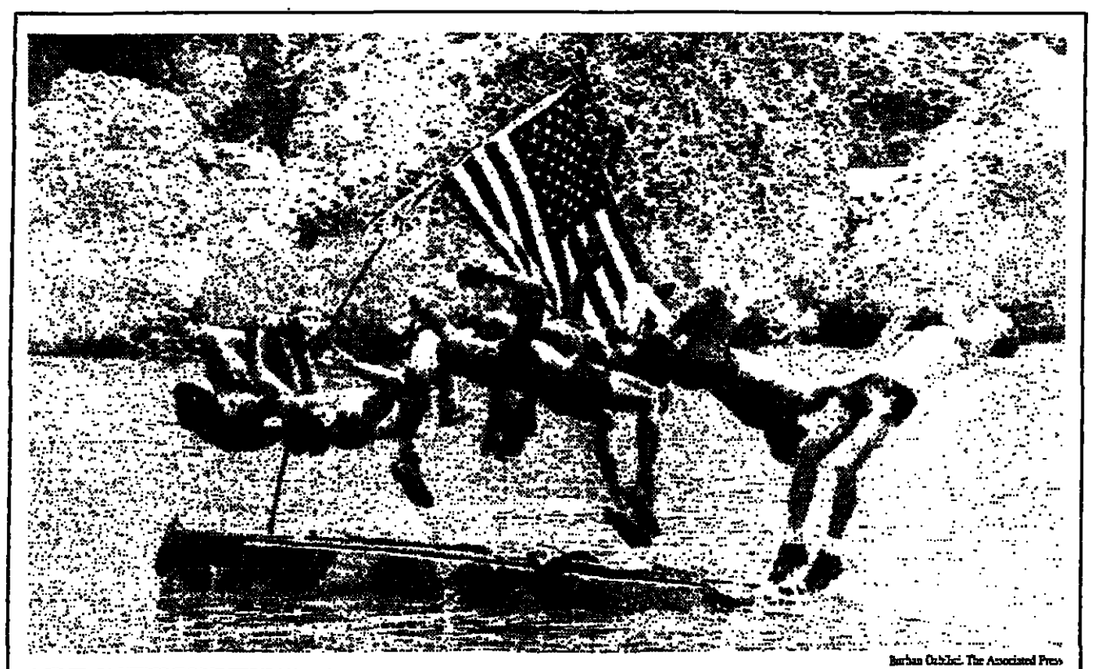
There was no word on a date to begin the disarmament of the 5,000 guerrilla fighters in two camps that form the PLO's last major power base in the Middle East.

But the PLO said it had agreed to pull out all of its heavy weaponry, including artillery, tanks and armored cars from Lebanon.

"We didn't think this was a necessary battle for us," said Bassam Abu Sharif, a senior adviser to Yasser Arafat, the PLO chairman.

In a telephone interview from

See PLO, Page 4



Barban Ozbilici, The Associated Press

A FLIP ON THE FOURTH IN IRAQ — U.S. Marines, part of the allied force protecting Kurds in northern Iraq, celebrating their victory in a raft race on the Khabur River near Zakho on Thursday. The race was held to mark the U.S. Independence Day holiday.

Kiosk

ANC Names Mandela as President

DURBAN, South Africa (WP) — The African National Congress on Thursday nominated Nelson Mandela as its sole candidate for president, and the two top contenders to eventually succeed him agreed not to run for deputy president to avoid a leadership battle.

Mr. Mandela, 73, is now set to take over from the ANC president, Oliver Tambo, who is ailing.

The ANC averted a showdown over who eventually will replace Mr. Mandela when Thabo Mbeki, head of the international department, and Chris Hani, military chief of staff, announced they would not contest the position of deputy president.

Weekend
The "Malibu" of Ancient Rome has been uncovered by archaeologists in Italy. Page 11.

Sports
David Wheaton ousted Andre Agassi in five sets in the Wimbledon quarterfinals. Page 17.

General News
France rebuffed Iran's effort to get enriched uranium. Page 2.
Studies show signs of a warmer Northern Hemisphere. Page 3.
U.S. researchers are at pains to find a remedy for 'cluster' headaches. Page 4.

Business/Finance
G-7 nations are preparing a package of specific projects for the Soviet Union. Page 13.
The EC is investigating international phone charges. Page 13.

Crossword Page 9.

Panel Urges Immediate Checks of Engines on 767s

Compiled by Our Staff From Dispatches

WASHINGTON — The National Transportation Safety Board has urged an immediate examination of the reverse thrust system on the Pratt & Whitney engines that power Boeing 767 aircraft.

The board said Wednesday there was evidence that the left engine of the Lauda Airlines 767 that crashed in Thailand on May 26, killing 223 people, may have had its reverse thruster engaged while climbing above 24,000 feet (7,300 meters).

Thrust reversers are deployed on landing to slow a jet on the runway. Although a plane may be able to fly with a reverser deployed, it can cause potentially dangerous aerodynamic conditions.

The Boeing 767-300ER was northwest of Bangkok when it blew apart and crashed en route to Vienna.

In a letter to James B. Busey, the administrator of the Federal Aviation Administration, James B. Kolstad, the chairman of the safety board, said, "The circumstances that led to the in-flight reverser deployment and the influence that this event had on the ability of the cockpit crew to maintain control of the airplane are not clearly understood at this time.

"However, the investigation has raised several issues which the safety board believes warrant immediate precautionary measures," the letter said.

The board is asking the agency to review its certification of 767 aircraft equipped with Pratt & Whitney PW4000 engines, specifically to examine the mechanical and electrical systems that control the engine thrust reversers.

The agency also wants the crew's reference material amended to warn that in-flight reverser deployment "may result in severe airframe buffeting, yawing and rolling forces."

In addition, the board asked the agency to establish specific procedures for crews to follow when a warning light indicates potential failure of the thrust reverser deployment during a flight.

"The safety board is also concerned that Boeing 767 flight crew emergency procedures may not provide appropriate and timely guidance to avoid loss of flight path control in the event that the reversers deploy in flight," Mr. Kolstad said.

The emergency procedures should include the immediate cutting off of fuel and hydraulic and electrical power, the letter said.

It also urged the agency to review other aircraft with similar thrust reverser systems.

During the investigation, Boeing provided data demonstrating that the 767 can fly with a thrust reverser deployed. But the board said such testing has not been done at higher speeds.

(UPI, Reuters)

Paris Rebuffs Iran On Deal to Obtain Enriched Uranium

By Youssef M. Ibrahim
New York Times Service

PARIS — France has rejected a sudden and unexpected Iranian demand for enriched uranium as part of a settlement in a financial dispute dating from 1979, when France suspended nuclear cooperation with Iran.

The request came as a surprise to many observers, all the more so since Iran does not have an operating nuclear reactor. Enriched uranium can be used to operate reactors or to build weapons.

The Paris newspaper Le Monde said Thursday that it had learned from government sources that the Iranian request led to the postponement of talks with Iran about normalizing relations, a process under way since 1987.

The discord goes back to 1974 when Shah Mohammed Reza Pahlavi concluded an agreement to extend a $1 billion loan to the French Atomic Energy Agency, CEA, for a share of 10 percent in Eurodif, an agency that oversees the enrichment of uranium for several West European nations. It is based in Tricastin, France.

After the Islamic revolution of 1979, which forced the shah into exile, France froze the agreement.

For its part, Iran claimed the money with interest and said it was canceling the shah's plan to build 20 nuclear reactors because Iran had enough oil to produce electricity.

French officials said Wednesday and again Thursday that they agreed to return to Iran a total of $1.6 billion, of which $600 million has already been repaid.

An agreement was to be signed here Wednesday by the French and Iranian foreign ministers but was frozen late Wednesday night. The Iranian, Foreign Minister Ali Akbar Velayati, left on Thursday.

Le Monde said that the Iranian request for the enriched uranium was the only thing holding up what otherwise was represented by both Iranian and French officials as the last chapter of the dispute.

Iran, Le Monde said, "would like to resume the purchase of enriched uranium, a matter that poses problems on the political level in the sense that Iran has no functioning nuclear reactors capable of utilizing this enriched uranium."

The extensive accord accord between Paris and Tehran has included the release of French hostages held in Lebanon by pro-Iranian terrorists, the resumption of normal political and economic relations, steps toward improved relations between Iran and the European Community — with France's help — and an end to Iranian-sponsored terrorist attacks on French citizens and property.

The financial accord was the last element to be executed.

Iranian and French officials continued to express confidence that this last wrinkle would be smoothed over, but senior French officials seemed adamant in their rejection of any talk of Iranian participation in Eurodif or the possibility of supplying Iran with enriched uranium.

The officials said that an agreement for President François Mitterrand to visit Iran this year was still valid and that a return visit by President Ali Akbar Rafsanjani was expected.

UN Official Says Iraqis Endanger Shiite Refugees

Washington Post Service

UNITED NATIONS, New York — An estimated 30,000 to 100,000 Iraqi refugees, mostly Shiite Muslims, encircled in the marshlands of southern Iraq, face starvation and are being attacked by Iraqi military units, according to a UN source.

News of their plight surfaced after Prince Sadruddin Aga Khan, the UN secretary-general's special envoy for humanitarian aid, announced that he would travel to southern Iraq early next week.

The Shiites fled into the marshes after their uprising against President Saddam Hussein collapsed in March, after the allied attack on Iraqi forces.

According to a U.S. official, Iraqi forces have surrounded the stranded Shiites with machine-gun emplacements. The official said the Shiites are afraid even to cook over open fires because the smoke alerts Iraqi soldiers.

The UN source said a report by a team just back from the region indicated that conditions were deteriorating. "If you ask me, 'Is there shelling?' Yes," the source said. "'Are they in danger from drinking polluted water?' Yes. 'Is there a food shortage?' Yes. 'And when they light fires to cook the food, are they shot at?' Yes."

For three weeks each July, the world's greatest sporting event sweeps through France — and the rest of the world is watching: The Tour de France is professional bicycle racing's greatest challenge.

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By Samuel Abt, deputy editor of the International Herald Tribune, and author of ***Lemond: The Incredible Comeback of an American Hero.***

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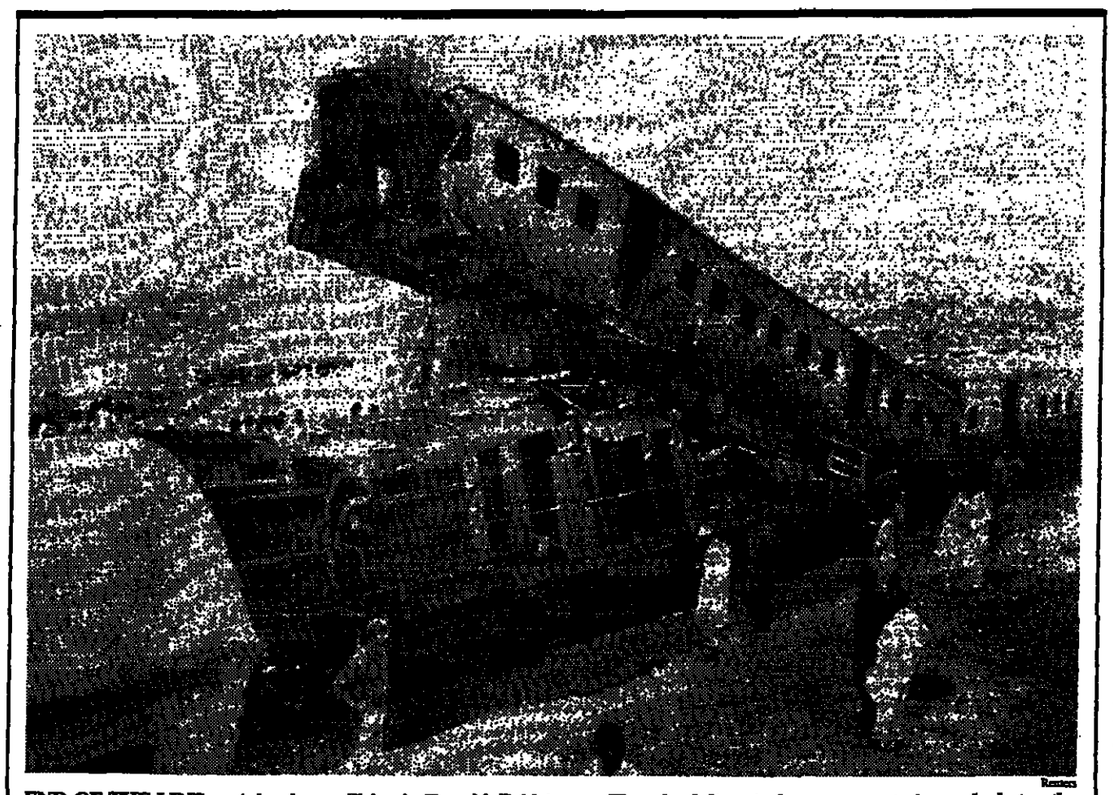

END OF THE LINE — A head-on collision in Karachi, Pakistan, on Thursday left part of a passenger train perched atop the crushed engine of the other train. Thirty people were injured in the accident, which officials blamed on a communications failure.

Kuwait Will Expel Many Palestinians

By David Hoffman
Washington Post Service

WASHINGTON — Kuwait intends to reduce dramatically the number of Palestinians in the emirate, according to its ambassador to the United States.

In an interview, the ambassador, Sheikh Saud Nasir Sabah, also urged Americans to be patient with the pace of change in the emirate as it rebuilds from the Gulf war.

Sheikh Sabah was asked about criticism that Kuwait has been slow to adopt promised democratic changes, reluctant to advance the Middle East peace process and permissive of abuse of Palestinian workers.

"Don't expect us to do more than we are able to do," he said. "I can't understand why people are trying to rush things."

He expressed bitterness at the behavior of Yasser Arafat, the Palestine Liberation Organization chairman, who supported President Saddam Hussein of Iraq after the Iraqi invasion of Kuwait last year, and at Palestinians generally who he said "helped destroy" Kuwait by collaborating with the Iraqis.

Before the invasion, Sheikh Sabah said, there were 380,000 Palestinians in Kuwait, but he claimed only about 50,000 to 60,000 were working; the rest were dependents. Now, he said, thousands without jobs would be deported or their permits would not be renewed.

While Kuwaitis represented only 28 percent of the emirate's population before the invasion, the ambassador said, "the whole picture has to change." He predicted the percentage of foreign nationals in Kuwait would be reduced to less than half the population.

Having a large number of Palestinians in Kuwait would not be "helpful to our security," he said.

Sheikh Sabah also said Kuwait wants to maintain a "trip wire" of foreign forces in the country to deter future aggression from Iraq.

He defended Kuwait against criticism that it has not moved quickly enough to carry out political change, saying that elections would be held in October 1992. Sheikh Sabah said he would like to see Kuwait give voting rights to women, which the emir has said is being considered.

He said Kuwait had done all it could recently to help the Middle East peace process by agreeing to send a Gulf Cooperation Council observer to a peace conference, if one is held. The terms for convening the conference remain in dispute among Israel and Arab nations.

Asked why Kuwait had not formally renounced the Arab boycott of Israel, given the useful restraint shown by Israel during the war, the ambassador said that "practically and effectively we are not implementing the boycott."

Shevardnadze: Top Defection

Quitting Communist Party, He Assails 'Kangaroo Court'

Compiled by Our Staff From Dispatches

MOSCOW — Eduard A. Shevardnadze, the former foreign minister, has become the latest top name in Soviet politics to resign from the Communist Party, saying Thursday that he had been driven to quit by the efforts of a "kangaroo court" to investigate his political activities.

He denounced its inquiry into his role in the creation of a democratic movement as an "inquisition" that violated the principles of the *perestroika* political and economic changes he had help introduce.

"My statements of the need to set up a party that would perform on a par with the Communist Party gave no legal or moral grounds for actions of this kind," Mr. Shevardnadze said in a statement distributed by the Interfax press agency.

"I also believe that the right of a party member to state and defend his ideas and views in public can be subject to no limits," he added. "This right was returned to us by perestroika, a process known to have been launched by the party."

Mr. Shevardnadze's resignation brought predictions of a mass exodus. Fyodor Burlatsky, a member of parliament and a leading political commentator, said that the resignation could prompt 20 percent to 30 percent of the party members to leave the party.

Mr. Shevardnadze, a former party leader in his native republic of Georgia who also served in the party's Politburo, is the most senior progressive figure in the Communist Party to quit.

The last prominent members who left — Boris N. Yeltsin, president of the Russian Republic, and the mayors of Moscow, Gavriil K. Popov, and of Leningrad, Anatoli A. Sobchak — did so a year ago.

After five years of alliance with President Mikhail S. Gorbachev, Mr. Shevardnadze broke with him in December, resigning as foreign minister and warning of an impending dictatorship.

This week, he went a step further by announcing, along with eight other prominent Soviets, the formation of the Democratic Reform Movement. The movement aims eventually at challenging the Communists for control.

Mr. Yeltsin, who is widely viewed as the leader of the progressive opposition, gave guarded support to the new movement Thursday and said it ought to become a full-fledged party.

"My closest allies are there and that is indicative by itself," he said in a television interview. "As for its future, we will have to see. There are opponents and there are proponents of this movement."

An earlier call by Mr. Shevardnadze for a democratic movement prompted an investigation last month by the Communist Party's Central Control Commission.

In his resignation statement, Mr. Shevardnadze criticized the party leadership for failing to renounce repressive practices of the past.

President Gorbachev had no immediate comment on Mr. Shevardnadze's action. *(Reuters, AP)*

■ **Russians Can Own Homes**

The Russian Republic's parliament decided Thursday that Russians, for the first time since the 1917 Bolshevik Revolution, could own their homes, Reuters reported.

Soviet news agencies said the parliament also specified regulations for foreign investment.

Cairo Seeks Arms Curbs On Israel

By Alan Cowell
New York Times Service

CAIRO — Amid unchallenged reports that Egypt is developing a new, longer-range version of the Scud-B missile, Foreign Minister Amr Moussa unveiled proposals Thursday for Middle East arms control, including the demand that Israel enforce the same restrictions as Arab countries on weapons of mass destruction and their delivery systems.

At a news conference for foreign journalists, the minister declined to respond directly to a question about the veracity of a report on British television last week that an Egyptian-based company, jointly owned by Arab and British interests, was cooperating with North Korea to develop and manufacture an extended-range version of the Scud.

Since the report was broadcast, Defense Ministry and other Egyptian officials have declined to respond to repeated invitations to either confirm or deny it.

The Scud-B, originally designed by the Soviet Union with a range of around 320 kilometers (200 miles), was deployed by Iraq during the Gulf war in a version that Baghdad had developed to increase the range and lighten the payload.

Technically, the missile is capable of delivering chemical weapons, but Iraq, in attacks on Israel and Saudi Arabia, was able to fire only conventional warheads.

Mr. Moussa said President Hosni Mubarak had already proposed that the Middle East be made a region free of nuclear weapons and other weapons of mass destruction.

But in a response to the U.S. call for the Middle East arms race to be slowed following the Gulf war, Mr. Moussa said the Egyptian suggestions had been expanded to include a role for the United Nations in Middle East arms control, the adherence of all Mideast countries to the Nuclear Weapons Nonproliferation Treaty and a variety of other steps to secure formal commitments by all to renounce nuclear, chemical or biological weapons.

Israel is the only Middle Eastern country thought to possess a functioning nuclear arms capability.

Mr. Moussa made it clear that the thrust of the Egyptian ideas was to have Israel included in any arms control program.

His comments reflected widespread Arab suspicion that the United States wanted to use Middle East arms control to shelter Israel's military supremacy, while further weakening Arab states following the decimation of Iraq's military power in the war.

"Precarious asymmetries cannot continue to prevail in a region striving for a just and comprehensive peace," he said.

Mr. Moussa said Egypt urged Middle Eastern countries "to deal effectively and equitably with the issue of means of delivery of weapons of mass destruction in all their different forms."

New Union for Soviet Writers

By David Remnick
Washington Post Service

MOSCOW — Sixty-one of the Soviet Union's leading writers have formed a new Union of Independent Writers, signaling the collapse of the Union of Soviet Writers, an organization started in 1932 by the Communist Party leadership to enforce ideological obedience and aesthetic conformity.

The new group's manifesto, published in the weekly newspaper Literaturnaya Gazeta, said: "The role of our Union of Independent Writers will be to defend our professional interests against arbitrary behavior by the state, from any party supervision, from any political group."

The organizers include not only writers still living in the Soviet Union — among them Andrei Voznesensky, Ludmila Petrushevskaya and Andrei Bitov — but also writers like Vladimir Voinovich and Andrei Sinyavsky, who were forced to emigrate during the cultural repression in the era of Leonid I. Brezhnev.

For decades, the Communist Party used the Union of Soviet Writers as a means to praise and reward the dreary and to punish the rest.

The manifesto of the new group recalls how the official union acted as "an aggressive organ" and acted in the censorship and condemnation of nearly all the great writers of the Soviet period: Osip Mandelstam, Mikhail Bulgakov, Andrei Platonov, Vasili Grossman, Boris Pasternak and Alexander Solzhenitsyn.

The document compared the original unionization of writers to Stalin's brutal campaign in the early 1930s to destroy private farming and forge a nationwide system of collective and state farms.

Millions died of starvation and the firing squad during the collectivization, and the manifesto accuses the union of helping to create an atmosphere of spiritual death.

A writer's expulsion from or censure within the union meant that he could no longer publish. A writer's obedience often meant that his books, no matter the quality, would be printed by the millions and that he could have access to a luxurious country home and trips abroad.

In the Stalin and Brezhnev periods, a writer who rose to defend a colleague who had been condemned risked the same fate for himself.

When the novelist and critic Lydia Chukovskaya defended Mr. Solzhenitsyn in the union two decades ago, her books instantly disappeared from library shelves and stores and her articles did not begin appearing again until 1988.

At present, a bloc of orthodox Communist and anti-Semitic writers have become the dominant figures in the official writers' unions, especially the one in the Russian Republic.

Morrison's Fans Batter Gates at Paris Cemetery

Reuters

PARIS — Fans of the American rock singer Jim Morrison on Thursday battered down the gates of the cemetery where he is buried after commemorating the 20th anniversary of his death.

Police said 16 people were detained, one car was destroyed by fire and four damaged during rioting by mostly British, Dutch and German youths who had spent most of Wednesday drinking near Mr. Morrison's grave in Père Lachaise cemetery.

The trouble began after the fans were ushered out of the cemetery when it closed Wednesday night. Later, they made several attempts to scale the walls before battering on the gates.

Mr. Morrison, lead singer of The Doors, died in Paris on July 3, 1971. His grave attracts visitors throughout the year but their numbers have been particularly heavy since the release earlier this year of a film about his life.

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WORLD BRIEFS

UN Will Send New Inspectors to Iraq

GENEVA (Combined Dispatches) — The United Nations inspectors who failed to gain access to Iraqi equipment suspected of being part of a nuclear weapons program said Thursday that a new team would go to Baghdad before the end of the week.

Rolf Ekeus, head of the three-man mission, which left Iraq on Wednesday after trying to negotiate unlimited access to Iraqi facilities and equipment, said a team of 37 experts now in Bahrain would travel to Baghdad to continue checking whether nuclear facilities were being used for peaceful or military purposes. It would be the third such team to visit.

After the mission met with Secretary-General Javier Pérez de Cuéllar, Mr. Ekeus declined to say whether Iraqi authorities had promised to be more cooperative and to ensure that there was no more physical intimidation of investigators. The mission is expected to report Friday to the UN Security Council. *(Reuters, AP)*

Protestants Call End to Ulster Truce

BELFAST (AFP) — A group representing the main Protestant paramilitary groups in Northern Ireland said Thursday that it would end a conditional cease-fire at midnight. The Combined Loyalist Military Command added, however, that it had "no vested interest in the continuation of violence" and had a "desire for peace."

The truce was declared April 30 on the eve of interparty talks on the political future of the British province. The talks broke down Wednesday.

The Irish Republican Army, which is fighting for reunification of Northern Ireland with the Irish Republic, confirmed that it planted a bomb in London on June 28 intended to kill members of the band of the Household Cavalry. The bomb failed to explode.

Iraq Assembly Votes Multiparty Law

BAGHDAD (Reuters) — Iraq's National Assembly approved on Thursday a law that allows opposition parties but gives the Ba'ath Party the sole right to operate within the armed forces and security services.

The law now goes to the ruling Revolution Command Council for ratification. The measure, approved unanimously, said new parties must defend Iraq's sovereignty and unity and "take pride in" the achievements of the July 1968 revolution that brought Ba'athists to power.

"We want to be like Western countries in the means they are using to implement democracy," the Assembly speaker, Saadi Mehdi Saleh, said before the 250 members of the assembly began a second day of debate on the law.

Malaysia Restricts Economic Weekly

KUALA LUMPUR (AFP) — The Malaysian government has banned distribution of this week's issue of the Far Eastern Economic Review, the regional news magazine's local distributor said Thursday.

The distributor, Transforma Sendirian Berhad, said it was told by the police not to distribute the July 4 issue, which carries three stories on Malaysia. "No reasons were given for the ban," a spokesman said. The government has previously delayed approvals for circulation but there has not been an outright ban on the magazine in recent years.

In March, the review and its former editor, Derek Davies, retracted and apologized for an article claiming that Prime Minister Mahathir bin Mohamad had offered to sell a parcel of Malaysian territory in the state of Sarawak to Brunei. The review and Mr. Davies also agreed to pay Mr. Mahathir 50,000 Malaysian dollars ($18,500) as agreed costs in the out-of-court settlement.

Troops Begin Pullout From Algiers

ALGIERS (AP) — Troops withdrew from some key points here Thursday as Muslim fundamentalist unrest subsided, and Prime Minister Sid Ahmed Ghozali said that recent violence would not derail Algeria's transition to democracy.

"We will not allow any party, whoever they be, to block the realization of this goal," Mr. Ghozali told the legislature. It was his first policy speech since being appointed June 5, the day that President Chadli Bendjedid imposed a state of emergency to quash violent protests by fundamentalist followers of the Islamic Salvation Front.

The Front's leaders, Abbasi Madani and Ali Belhadj, were arrested Sunday at the start of a crackdown. Authorities announced 74 arrests Thursday, bringing the official total this week to 1,367. Algiers was reported calm, with police replacing army troops at several strategic sites.

Albania-Vatican Links Are Restored

VATICAN CITY (Combined Dispatches) — Prime Minister Ylli Bufi of Albania met with Pope John Paul II here Thursday and announced that his country would re-establish diplomatic ties with the Vatican after a break of 45 years. Mr. Bufi called it "an indispensable step for our democratization process."

The Roman Catholic Church in the largely Muslim nation was rigorously suppressed, and in 1967 Albania declared itself an atheist state. But it began breaking out of its isolation last year, and in November lifted a ban on religion. The Vatican estimates there are about 250,000 Catholics among Albania's total of 2.8 million people. *(AP, Reuters)*

TRAVEL UPDATE

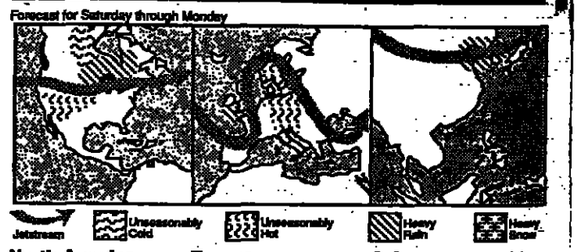
Cathay Pacific Flies to South Africa

JOHANNESBURG (Reuters) — Hong Kong's Cathay Pacific Airways on Thursday became the first Far East carrier to fly to South Africa in a further easing of Pretoria's isolation.

Austrian Airlines is due to start a scheduled service to South Africa on Saturday, and Taiwan's China Airlines is expected to start flying to South Africa in September.

The Weather

Forecast for Saturday through Monday



North America
The weekend will be pleasant from New York to Washington, D.C., with decreasing humidity. Heat will return, perhaps with thunderstorms, the first part of next week. Chicago will have thunderstorms Sunday. Central Canada will be unseasonably cold.

Europe
A storm moving northward from the Bay of Biscay will bring rain to northwestern France and southern England. Some of the rain will be heavy Friday night and Saturday. The heat wave will continue from southern Scandinavia into Central Europe.

Asia
A storm will move away from Japan early in the weekend, but a second slow-moving storm will become quite moist as it nears eastern China and Korea. Heavy rains are a threat. Much of Asia will have above-normal temperatures.

Europe

	Today High	Today Low	Wx	Tomorrow High	Tomorrow Low	Wx
Algarve	25/79	17/62	pc	27/80	18/64	pc
Amsterdam	23/73	16/61	pc	24/75	17/62	c
Athens	29/84	19/66	s	31/88	17/62	s
Barcelona	28/82	17/62	pc	29/84	17/62	pc
Belgrade	28/82	14/57	pc	29/84	18/61	s
Berlin	25/82	16/61	s	26/79	17/62	pc
Brussels	24/75	17/62	pc	24/75	16/61	c
Budapest	28/82	16/61	pc	27/80	17/62	s
Copenhagen	25/82	14/57	s	24/75	15/61	pc
Costa Del Sol	33/91	19/66	pc	33/91	18/64	s
Dublin	19/66	13/55	pc	18/64	12/53	r
Edinburgh	20/68	13/55	c	18/64	12/53	sh
Florence	29/84	18/64	pc	29/84	17/62	s
Frankfurt	27/80	16/61	pc	27/80	16/61	pc
Geneva	25/79	16/61	pc	25/79	16/61	pc
Helsinki	23/73	16/61	c	23/73	16/61	pc
Las Palmas	25/79	0/32	pc	24/75	14/57	pc
Leningrad	23/73	15/61	c	22/71	17/62	pc
Lisbon	28/79	17/62	pc	29/84	18/64	pc
London	21/70	14/57	pc	22/71	13/55	sh
Madrid	29/84	14/57	pc	28/82	14/57	s
Milan	31/88	18/64	pc	29/84	17/62	s
Moscow	24/75	11/52	s	23/73	13/55	c
Munich	27/80	17/62	pc	28/78	17/62	s
Nice	28/82	18/64	s	27/80	18/64	pc
Oslo	23/73	13/55	s	24/75	14/57	s
Paris	23/73	16/61	sh	24/75	16/61	c
Prague	26/79	16/61	pc	27/80	15/61	pc
Reykjavik	13/55	8/46	pc	13/55	8/46	pc
Rome	29/84	17/62	s	29/84	18/61	s
Stockholm	23/73	12/53	s	22/71	10/50	pc
Strasbourg	25/77	15/59	pc	23/73	14/57	pc
Venice	31/88	19/66	pc	29/84	18/64	s
Vienna	28/82	16/61	s	28/82	17/62	s
Warsaw	27/80	17/62	s	28/82	17/62	s
Zurich	28/79	16/61	pc	26/79	17/62	pc

Middle East

Ankara	27/80	14/57	t	25/77	14/57	pc
Beirut	28/82	17/62	s	31/88	17/62	s
Cairo	32/89	22/71	s	31/88	20/68	s
Damascus	31/88	18/64	s	31/88	17/62	s
Istanbul	24/75	17/62	sh	24/75	16/61	pc
Jerusalem	30/86	17/62	s	30/86	17/62	s
Riyadh	42/107	24/75	s	43/109	24/75	s

Oceania

Auckland	17/62	11/52	s	18/64	11/52	s
Sydney	19/66	11/52	s	21/70	11/52	s

Asia

	Today High	Today Low	Wx	Tomorrow High	Tomorrow Low	Wx
Bangkok	33/91	25/77	pc	33/91	25/77	pc
Beijing	33/91	22/71	t	31/88	23/71	t
Hong Kong	32/89	25/77	pc	32/89	25/77	pc
Manila	35/91	24/75	pc	35/91	23/73	pc
New Delhi	42/107	28/82	s	43/107	28/82	s
Seoul	29/84	21/70	pc	29/84	24/75	sh
Shanghai	31/88	24/75	t	31/88	24/75	t
Singapore	32/89	26/79	pc	32/89	26/79	s
Taipei	30/86	24/75	pc	31/88	24/75	pc
Tokyo	29/84	21/70	pc	29/84	22/71	pc

Africa

Algiers	28/82	19/64	s	26/77	18/61	c
Cape Town	17/62	4/39	pc	18/64	5/41	pc
Casablanca	33/91	18/64	s	34/93	18/64	s
Harare	27/80	19/66	pc	28/82	19/66	pc
Lagos	30/86	24/75	pc	29/84	25/77	pc
Nairobi	25/77	12/53	s	24/75	13/55	s
Tunis	32/89	24/75	pc	34/93	23/73	s

Latin America

Buenos Aires	17/62	14/57	pc	18/64	14/57	pc
Caracas	31/88	24/75	pc	31/88	24/75	pc
Lima	20/68	12/53	pc	19/66	13/55	s
Mexico City	21/70	14/57	c	23/73	14/57	pc
Rio de Janeiro	25/77	19/66	pc	25/77	19/66	pc

North America

Anchorage	21/70	11/52	pc	21/70	14/57	pc
Atlanta	32/89	22/71	t	30/86	23/71	pc
Boston	26/79	18/64	sh	27/80	19/66	sh
Chicago	29/84	18/64	pc	31/88	19/66	pc
Denver	34/93	16/61	s	31/88	14/57	t
Detroit	30/86	17/62	pc	30/86	19/66	s
Honolulu	31/88	22/71	pc	29/84	22/71	pc
Houston	33/91	23/73	t	34/93	24/75	t
Los Angeles	27/80	18/64	s	29/84	17/62	s
Miami	33/91	26/79	t	32/89	25/79	pc
Minneapolis	29/84	19/66	pc	27/80	19/66	pc
Montreal	26/79	16/61	sh	25/79	16/61	pc
Nassau	32/89	22/71	pc	33/91	21/70	pc
New York	27/80	19/66	s	30/86	19/66	pc
Phoenix	43/109	29/84	s	40/104	29/84	s
San Fran.	22/71	12/53	pc	22/71	13/55	pc
Seattle	22/71	12/53	pc	22/71	13/55	pc
Toronto	27/80	18/61	t	29/84	19/66	pc
Washington	32/89	21/70	pc	32/89	21/70	pc

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, s-snow, Wx-

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...D BRIEFS

...ew Inspectors to Iraq

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...End to Ulster Truce

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...Votes Multiparty Law

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...cts Economic Weekly

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...h in the large... Moslem nation was set ... ...Albania declared itself an atheist state ... ...lation last year, and in November the ... ...stimates there are about 250,000 Catho... ...million people. (AP, Reuters)

...EL UPDATE

...lies to South Africa

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Asia

	Today			Tomorrow		
	High C/F	Low W.	W.	High C/F	Low W.	W.
Bangkok	33 91					
Beijing	33 91					
Hong Kong	33 91					
Manila	32 /107					
New Delhi	39 102					
Seoul	31 /88					
Shanghai	32 /89					
Singapore	30 /86					
Taipei	32 /89					
Tokyo	29 /84					

Africa

Algiers	28 /82	18 /64	pc
Cape Town	17 /63	4 /39	pc
Casablanca	33 /91	18 /64	s
Harare	21 /70	12 /53	pc
Lagos	30 /86	24 /75	pc
Nairobi	26 /79	12 /53	s
Tunis	32 /89	24 /75	pc

Latin America

Buenos Aires	17 /62	14 /57	pc
Caracas	31 /88	24 /75	pc
Lima	21 /70	12 /53	pc
Mexico City	28 /82	14 /57	c
Rio de Janeiro	25 /77	16 /61	pc

North America

Anchorage	21 /70	11 /52	pc
Atlanta	26 /79	22 /71	t
Boston	28 /82	18 /64	pc
Chicago	34 /93	18 /64	s
Denver	30 /86	17 /63	pc
Detroit	31 /88	22 /71	t
Honolulu	32 /89	23 /73	s
Houston	27 /81	18 /64	s
Los Angeles	33 /91	20 /68	pc
Miami	33 /91	26 /79	t
Minneapolis	28 /82	19 /66	pc
Montreal	33 /84	16 /61	s
Nassau	29 /84	23 /73	t
New York	27 /80	19 /66	pc
Phoenix	43 /108	29 /84	s
San Fran.	22 /71	12 /53	pc
Seattle	22 /71	12 /53	pc
Toronto	27 /80	16 /61	pc
Washington	32 /89	21 /70	pc

...sty, sh-showers, t-thunderstorms, r-rain, sn-s...
All maps, forecasts and data by Accu-Weather, ...

Gary Cameron Reuters

President George Bush and his wife, Barbara, waving to the crowd Thursday at Independence Day parade in Marshfield, Missouri.

For the Bushes, an 'Extraordinary' 4th

By Ann Devroy
Washington Post Service

GRAND RAPIDS, Michigan — President George Bush celebrated July 4 with a tribute to the veterans of the Gulf war who, he said, "liberated a nation abroad and transformed a nation at home."

When the conflict ended in March, Mr. Bush called on Americans to join in an Independence Day recognition of the men and women who served in the Gulf.

Leading that effort, Mr. Bush took part in a parade here and in a small town in Missouri, before returning to Washington to watch the traditional fireworks display.

The president called this Independence Day an "extraordinary" one.

"Our view of freedom has changed since we last celebrated Independence Day," Mr. Bush said in a radio broadcast in which he spoke of servicemen and women who "stood watch on the desert and seas of the Gulf, bearing witness" to American commitment to stop "Saddam Hussein's aggression."

With the start of a presidential re-election campaign only months away, Mr. Bush's day had all the signs of a political warm-up.

Patriotism and "basic American values" are favorite Republican themes, and they were featured heavily in Mr. Bush's 1988 campaign. Both figured strongly Thursday.

In the town of Marshfield, Missouri, population 5,000, Mr. Bush was introduced by Governor John Ashcroft, a Republican, with thanks that he had chosen to celebrate the holiday in small-town America. That decision, he said, proved Mr. Bush would lead the country "to kinder times where families stick together, where neighbors help one another and where Americans aren't afraid to wave the flag."

In Grand Rapids, Mr. Bush hailed the "good, old-fashioned kind of patriotism" and said the Gulf victory helped the nation "rediscover the important things about ourselves and out country. We realized that we belong to a great and fortunate family. As Americans, we share more than a patch of land: We share values, commitments, experiences, beliefs and challenges."

Earlier in Marshfield, which has been holding a July 4 parade for more than 100 years, the president, flanked by Mr. Ashcroft and other politicians, walked the parade route ahead of the local bands and floats and marching units, shaking hands, hugging children and signing autographs.

Along with the Gulf theme, Mr. Bush stressed the values of small-town America, communities the president said "cultivate the kind of values that carried this country for over 200 years."

He used the theme to portray his Supreme Court nominee, Clarence Thomas, as someone who exemplifies the values of small towns — "God, school, discipline, hard work and right over wrong."

Judge Thomas, he said, is "a model for all Americans."

Patriotism Is Music to Immigrant's Ears

By Eric Asimov
New York Times Service

NEW YORK — Fourth of July. Fireworks. Flag-waving. Drumbeating. Seventy-six trombones.

It's just another day for Ervin Litkei, patriot.

Mr. Litkei, 64, a Hungarian immigrant, is a business executive who has made a very comfortable living in music publishing and distributing. But above all, Mr. Litkei composes patriotic marches, the sort of music for which one might assume the parade had already passed.

But consider this:

Mr. Litkei has composed a march for every president since Franklin D. Roosevelt, and two of them — for Lyndon B. Johnson and George Bush — were played at inauguration ceremonies.

He was chosen by bicentennial planners in 1976 to write "The Bicentennial March." He has written "The American War Veterans March," "The Captured Fifty" (about the Iran hostages) and, most recently, "The Liberation March," about the Gulf war.

A less martial but no less American piece, "The Disney World March," was played at the opening of Disney World in 1972. "Mickey Mouse was leading them," Mr. Litkei remembered fondly.

"You don't get the patriotic composer surfacing these days," said Irv Lichtman, an editor for Billboard, the music industry magazine. "You might have to go back to Irving Berlin."

Mr. Litkei's latest presidential composition, "The George Bush March," clomps resolutely across the musical page like a tuneful stump speech.

If it lacks the sweep of a Sousa march, at least it has news value — "more timely than ever due to recent events, yet imbued with a timeless quality," as the blurb on the cassette package describes it.

To inspire more patriotic composers, Mr. Litkei and his wife, Andrea Fodor Litkei, last month established a $10,000 scholarship fund for an annual award to the high school or college student who composed the best patriotic song.

"You have a man like this, this is his thing, and I say bravo to him," said Sammy Cahn, the songwriter, who is president of the Songwriters Hall of Fame, which will administer the fund. "It's a marvelous, marvelous thing. It's the Horatio Alger American story."

Mr. Litkei wears the Horatio Alger mantle like an American flag, which not coincidentally is an important part of the decor at his office in Manhattan.

Seated at his broad wooden desk before a wall crowded with photographs of the presidents he has celebrated, Mr. Litkei, a compact, graying man who has scarcely met a story he doesn't like to tell, can barely contain his love of country.

He was born — not on the Fourth of July — in Hungary, where he grew up in a country occupied first by the Nazis and then by the Russians. Like many others, even some recent presidents, his vision of America was formed by the silver screen.

"The biggest thing, and the best ambassador, was Hollywood," he said. "Watching Nelson Eddy and Jeanette MacDonald, I still remember."

Mr. Litkei was trained as an architect, although he aspired to be a composer. While still in Hungary, after it was liberated from the Germans, he composed his first presidential march, for Mr. Roosevelt.

"He was more than God to me," he said. "I got the tempo by seeing the Americans marching. They didn't have heavy steps like the Germans or Russians. When Americans are marching, you can feel the lightness. When Germans are marching, they bang their feet, and the windows shake."

In 1948, Mr. Litkei came to the United States to try to sell his music to Hollywood. Not meeting with great success, he intended to return to Hungary, but in time-honored fashion he met Andrea, a ballerina, in New York, and married down the aisle with her instead.

Mrs. Litkei, who has published three volumes of poetry, writes the lyrics for her husband's marches. For the "Bush March" she wrote:

With all the heart and soul, By George!
President Bush this dream will forge:
To find a gentler way,
To seek a kinder day,
To talk with any nation on the way.

Liberals Gear Up to Fight Judge Thomas

By Richard L. Berke
New York Times Service

WASHINGTON — As a coalition of liberal groups displayed new life in opposing Judge Clarence Thomas's nomination to the Supreme Court, his backers said they were bracing for a tough fight.

The coalition of women's rights, civil liberties, abortion rights and elderly citizens' groups that helped bring down President Ronald Reagan's selection of Robert H. Bork to the Supreme Court four years ago remained largely dormant when David H. Souter was nominated last year.

But officials of some of these groups say they are moving quickly this year to organize their attacks, a task made easier because Judge Thomas's record is better known than Justice Souter's was.

To begin planning on how to head off the expected onslaught, Judge Thomas will meet Monday with John H. Sununu, the White House chief of staff, Attorney General Dick Thornburgh and others at the White House.

He also plans to begin courtesy visits next week to members of the Senate Judiciary Committee, which is expected to hold confirmation hearings in September.

Senator Orrin G. Hatch, Republican of Utah, who is most likely to be Judge Thomas's principal defender on the Judiciary Committee, said that in a phone conversation Wednesday the nominee made it clear that he expected the organized opposition to result in more intense probing by lawmakers.

"Any time you have spoken out and you state your opinions, you're subject to much more scrutiny and criticism," Mr. Hatch said in an interview. "Clarence does have a paper trail. It could result in even more questioning of Clarence, and Clarence expects that."

But, he added, "These liberal groups have got to be very careful, because here's a fellow who came up the hard way who has gone the full gamut of ideological beliefs as well — from left to right to center — who understands the sting of oppression."

As evidence of his extensive "paper trail," or public record of his views, opponents of Judge Thomas disclosed that in 1987 he strongly praised an article that contended that a fetus had an "inalienable right to life."

Nan Aron, director of the Alliance for Justice, a liberal legal policy organization, said Judge Thomas's comments would "help to fuel the opposition substantially." She added: "Before, there was only a hunch that he was anti-choice."

Roger Craver, a leading direct mail consultant who has already sent out 3 million "call to action" letters over the vacancy, said of the Thomas nomination:

"Unlike the Souter nomination, where people basically developed a wait-and-see attitude, there's been a far more aggressive attitude reflected in 'We can't take a chance. We've got to get out vigorously.'"

Mr. Craver said that he had prepared mailings on the court vacancy for such clients as Planned Parenthood, the Fund for a Feminist Majority and the National Organization for Women.

Despite the aggressive stance of some groups, many said they still wanted to examine Judge Thomas's background before declaring their position on his confirmation.

Whereas civil rights groups appear to be the most ambivalent over whether to endorse a conservative who would be the second black to serve on the Supreme Court, abortion rights and women's rights groups have been the most vocal in opposing Judge Thomas.

And while it has not officially opposed Judge Thomas, the influential American Association of Retired Persons, which was virtually invisible during the Souter confirmation process, has publicly raised questions that he may have been lax in investigating discrimination claims by older workers while he was chairman of the Equal Employment Opportunity Commission in the Reagan administration.

Ms. Aron, of the Alliance for Justice, which opposed Justice Souter only at the end of his confirmation hearings, said the group would decide its position on Judge Thomas as much sooner.

"There is enormous unease with the way Souter sailed through his confirmation hearings," she said. "We will be able to reach our decision earlier given that there is a great deal of information that we have compiled about Clarence Thomas's record."

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Investigator Discounts Sabotage On Phones

New York Times Service

WASHINGTON — A telephone industry official investigating the cause of several major telephone disruptions in the United States discounts the possibility of sabotage or a basic design flaw.

The official, John O'Rourke, who is leading the investigation of the recent disruptions in San Francisco, Los Angeles, Pittsburgh and Washington, said a more likely culprit was some kind of problem in the way the systems were constructed, used or connected together.

The systems have several suppliers, and each has written the underlying software differently.

Mr. O'Rourke, an assistant vice president for switching technology analysis at Bell Communications Research, expressed continued confidence in the the system, called Signaling System 7.

Bell Communications Research, or Bellcore, a consortium owned by the seven Bell telephone companies, is supervising the investigation.

The root cause of the problems remains as mysterious as ever, and investigators refuse to predict when they might be able to explain the disruptions, which made it largely impossible for customers to complete local telephone calls for several hours. Engineers will try to recreate the breakdowns using an interstate test network.

In discounting the possibility of a design flaw in Signaling System 7, Mr. O'Rourke said the system had been extensively tested and included many protective features to prevent simple breakdowns from escalating out of control.

He said that the local telephone companies were mixing equipment from different suppliers in a way that could have caused connection problems.

Heinz's Pilot Was Neophyte

Washington Post Service

WASHINGTON — The pilot of a plane that crashed near Philadelphia, killing Senator John Heinz, Republican of Pennsylvania, had only three hours experience in command of a Piper Aerostar PA-60. He also had problems on a previous flight, including difficulty in starting the engines, according to documents. The co-pilot had been flying on another charter during the night and had had no rest, data showed.

Arctic Ocean's Glacial Retreat

Study Backs Up Signs of a Warmer Northern Hemisphere

By William K. Stevens
New York Times Service

NEW YORK — In the latest of several recent indications that a warming climate has significantly affected the northernmost regions of the globe, scientists reported Thursday that the extent of ice in the Arctic Ocean declined by about 2 percent from 1978 to 1987.

Three separate studies in the last year have found that the part of the Northern Hemisphere covered by snow has been shrinking, that sea ice near Greenland has become substantially thinner and that Alaskan snow melted two weeks earlier in the 1980s than in the 1940s.

A fourth study found that a warmer climate has profoundly disrupted ecosystems in northwestern Ontario, threatening valuable lake trout fisheries, cutting the flow of water into lakes and making them more fertile but less able to flush out pollutants.

Now the latest study, appearing in Thursday's issue of the British journal Nature, shows that sea ice in the Arctic receded slightly toward the North Pole in the 1980s. The finding is based on an analysis of measurements made every other day from October 1978 to August 1987 by a sensing instrument aboard a satellite.

The analysis was by Dr. Per Gloersen of the National Aeronautics and Space Administration's Goddard Space Flight Center at Greenbelt, Maryland, and Dr. William J. Campbell of the U.S. Geological Survey Ice and Climate Project at the University of Puget Sound in Tacoma, Washington.

In contrast to the Arctic, the study found, there were no significant changes in the extent of ice in Antarctic waters. The authors of the study said they did not know the reason for this difference. But there is more ocean in the Southern Hemisphere, other scientists said, and the ocean absorbs heat and tends to delay warming.

Dr. Gloersen and Dr. Mitchell note in their report that computerized simulations of the atmosphere's workings show that the Southern Hemisphere warms more slowly than the Northern Hemisphere when atmospheric concentrations of carbon dioxide are doubled. Carbon dioxide, which traps heat in the atmosphere, causing the Earth to warm, is increasing because of the burning of fossil fuels like coal and oil.

Many scientists believe that growing amounts of the gas in the atmosphere will cause the global climate to warm significantly, perhaps even catastrophically, over the next few decades. The last decade, on the whole, was the world's warmest since people began keeping temperature records in the latter part of the 19th century. But scientists disagree on whether this recent warming was caused by the increase in heat-trapping gases or is a result of the climate system's natural variability.

"The smoking gun has not been identified yet," said Dr. John E. Walsh, an atmospheric scientist at the University of Illinois at Urbana-Champaign. Nevertheless, he noted in a commentary in Nature, computer simulations suggest that the warming would be noticed sooner in the Arctic than elsewhere in the Northern Hemisphere.

Dr. Gloersen said that the observed decrease in Arctic Ocean ice could be an indicator of long-term climatic change and consequently "bears close scrutiny" for the next 10 to 20 years. But 30 years of observations would probably be necessary "before you can say something about climate trends" based on sea ice, he said.

In looking at all the recent studies involving warming and the northern latitudes, Dr. Walsh said. "You begin to think that something's really going on, but if you look closer, there's usually a caveat that goes with each one."

For example, he said, the study showed that although the area of sea ice receded toward the poles, the area of open water within the ice area has also decreased.

"The position of the ice edge has gone north," he said, "but north of that ice edge, some of what used to be open water is filled in with ice. So you can't say we've lost 2 percent of the ice on the basis of their results. We've lost some, but a little less than 2 percent."

Dr. Gloersen's explanation is that as the ice retreats, its distribution becomes more compact.

Alan H. Barrett Dies at 64, Radio Astronomer at MIT

By Glenn Fowler
New York Times Service

Alan H. Barrett, 64, an authority in radio astronomy and a professor emeritus of physics at the Massachusetts Institute of Technology, died of intestinal cancer Wednesday in Denver.

In 1963 Mr. Barrett, together with associates at MIT, reached a milestone in radio astronomy by detecting and measuring the presence of hydroxyl in interstellar space, using an 84-foot-diameter (26.5-meter) instrument at the university's Lincoln Laboratory on Millstone Hill.

It was the first time a molecule had been found in the Milky Way and the discovery opened the way for development of a new field of research, the study of molecules in the far regions of the universe.

Mr. Barrett was also a designer of microwave detection equipment carried into space in 1962 aboard the Mariner-1 and Mariner-2 missions to the planet Venus that found surface temperatures there far too high to support life as it is known on Earth.

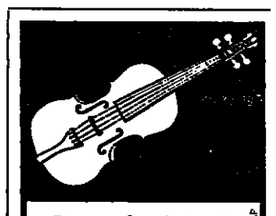
Mr. Barrett was born in Springfield, Massachusetts, and was a graduate of Purdue University. He held master's and doctoral degrees in physics from Columbia.

Sir Bernard Waley-Cohen, Ex-Lord Mayor of London

LONDON (AP) — Sir Bernard Waley-Cohen, 77, a businessman who assisted the development of modern Israel and served a memorable term as the 633d Lord Mayor of London, died Wednesday in Simonsbath, Somerset.

Sir Bernard had a varied career in companies connected with merchant banking, real estate development, investment and farming. He was a director of the Palestine Corp., founded in 1922 by British businessmen to encourage the economic development in the former Middle East mandate, part of which became Israel.

In 1960, he was elected Lord Mayor of London by the aldermen of The City. His one-year term is remembered for the elaborate parties he gave at the mayor's residence, Mansion House.



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Rebel Republics Drawing Support From More Nations

Compiled by Our Staff From Dispatches

VIENNA — The number of countries prepared to recognize Slovenia and Croatia as independent states grew Thursday, and Western nations applied diplomatic and economic pressure on Yugoslavia to make peace with the breakaway republics.

The Belgian foreign minister, Mark Eyskens, said in Brussels that renewed federal Yugoslav violence against Slovenia and Croatia could force the European Community to recognize the rebel republics as independent.

Asked at a news conference why the EC did not grant this recognition now, Mr. Eyskens replied: "Today? Well, we think that is premature. But if violence continues, exerted by the federal government, indeed we would be obliged to accept the only solution that would be left then: That's independence."

In separate comments, the Dutch foreign minister, Hans van den Broek, was less enthusiastic about suggestions that the EC might recognize the republics, which declared independence June 25.

"I don't find that an effective approach," he said. "The reverse. I feel it could exacerbate the tension and the violence."

But several other countries signaled that they were considering recognizing the two breakaway republics.

The Austrian foreign minister, Alois Mock, said in Vienna that Austria would "without a doubt" move to recognize the independence of Slovenia and Croatia if the Yugoslav federal army used force to quash the moves by the two rebel republics.

Chancellor Franz Vranitzky, however, said that Austria would not "go it alone" in according recognition. He said that if the Yugoslav conflict escalated anew, Vienna would "reserve the right" of recognition.

Chancellor Helmut Kohl of Germany said that Yugoslavia's people must have the right to determine their own fate, but he stopped short of calling for the recognition of secessionist republics.

"The people of Yugoslavia should decide themselves and in a free manner on their future," he said in a statement. "Free Europe must support them in this endeavor."

Mr. Kohl said that his government would urge other European Community member states to support the principle at a special meeting of EC foreign ministers in Luxembourg on Friday.

Australia, which has a large ethnic Yugoslav community, is prepared to recognize the two republics as independent, Prime Minister Bob Hawke said Thursday in Canberra, and Canada also raised the possibility.

Foreign Minister Gianni De Michelis of Italy has warned Belgrade that "Italy and Europe would be on the side of the Slovene and Croatian people" if the situation spun out of control.

Italy has called for a meeting of all Yugoslavia's neighbors in Budapest on Saturday to discuss the independence claims and said on Thursday that Hungary and Austria had already agreed to attend.

Romania, Bulgaria, Greece and Albania have also been invited.

Mr. De Michelis appealed to officials from the 35 European and North American member states of the Conference on Security and Cooperation in Europe to give Belgrade a clear signal that a peaceful solution must be found.

(AFP, Reuters)

Pear Kajundzic/Reuters

A Yugoslav soldier and his girlfriend near Vrhnika, in Slovenia, following the cease-fire declaration.

TRUCE: *Slovenes Defy Order to Leave Border Posts*

(Continued from page 1)

zic's statements or censured the general for making them.

There is compelling evidence that the federal army, a fighting force with at least 170,000 men in arms, is now out of control.

Prime Minister Ante Markovic said Thursday in Belgrade, the Yugoslav capital, that the army had acted on its own last week in ordering troops into combat. He said that the federal government had not issued orders for army forces "to be used as they were used."

As for General Adzic's menacing speech on Tuesday, Mr. Markovic said the first he knew of it was when he saw it on Belgrade television.

Under the Yugoslav federal system, which is one of the most complicated and multilayered in the world, the army is commanded not by the prime minister but by the federal presidency. It is a body made up of representatives of the six republics and two provinces.

This week two senior army generals have told press conferences that the army recognizes the supreme authority of the presidency. When the army went into action last week, however, the federal presidency was not in existence because it had no chairman.

Serbia, the largest republic and one that controls four votes in the presidency, had for six weeks blocked the election of Stipe Mesic, a Croat, to the rotating one-year chairmanship.

The fundamental conflict behind the Yugoslav crisis is a dispute between Serbia, on one side, and the Western-oriented republics of Slovenia and Croatia, on the other, over the power of the federal government.

Serbia, the last remaining hardline socialist regime in Eastern Europe, demands that the federal government remain strong.

Croatia also declared its independence last week, but has said it will continue to cooperate with the federal government.

As part of peace accord that was brokered last weekend by the European Community, Serbia agreed to allow Mr. Mesic to assume chairmanship of the presidency and it again was empowered to take command of the federal army.

The meeting of the presidency Thursday was the first since Mr. Mesic became its chairman.

The tough demands, however, that came out of the meeting suggest that Serbia continues to exercise considerable control over the presidency.

EUROPE: *Yugoslav Crisis Exposes Deep Conflicts*

(Continued from page 1)

ble to hold the whole country together."

But France and Spain have been reluctant to abandon the prime goal of sustaining the current national boundaries in Europe. The Netherlands, which has taken over the EC's rotating six-month presidency and will play host to an emergency session of foreign ministers Friday to thrash out a joint position on the Yugoslav crisis, has also been cautious about embracing the breakaway states.

Hans Van den Broek, the Dutch foreign minister, said Thursday that he believed that recognition of Croatia and Slovenia would only worsen ethnic unrest in Europe. "I feel it could exacerbate the tension and the violence," he said on his return from consultations in Washington. "The only thing we want to emphasize is a negotiated outcome of this crisis."

The German and Austrian governments have expressed alarm about the dangers of a huge refugee influx if civil war erupts throughout Yugoslavia. That risk is not felt so directly by countries on the periphery of the crisis, such as France and Spain.

Some French officials speak darkly about a possible "Teutonic bloc" emerging in Central Europe if Germany and Austria succeed in securing independence for Croatia and Slovenia, which formerly belonged to the Austro-Hungarian empire.

Such irredentist nightmares are dismissed as nonsense by German diplomats, who attribute such thinking to a French fear that a united Germany will draw the center of Europe's gravity away from Paris to Berlin.

In turn, German officials link the insistence of French and Spanish governments on territorial integrity to their domestic worries about terror-backed independence campaigns in Corsica and the Basque country, a claim that infuriates officials in Paris and Madrid.

President François Mitterrand, according to close advisers, believes that while it is important to respect the rights of minorities, European governments cannot support any unilateral acts of independence because such an endorsement would only encourage turmoil in nationalist enclaves scattered across the continent.

For that reason, French officials say, rewarding the Croatian and Slovene nationalists by granting them recognition might quickly ignite violent explosions by disgruntled minorities living in Eastern Europe. It is no accident, they add, that the governments of the Soviet Union, Poland and Czechoslovakia have denounced the independence moves of Croatia and Slovenia.

PLO: *Armor and Artillery Will Go*

(Continued from page 1)

Tunis, Mr. Abu Sharif said that in agreeing for the first time since 1982 to pull some of its armed presence out of Lebanon, the PLO wanted to "focus our attention and that of the world on the Middle East peace process that is under way."

PLO officials said that under the agreement they would have the right to protect Palestinian refugee camps with armed men and light weaponry.

Despite the announcement of the agreement, sporadic shooting continued this evening between army positions and guerrillas entrenched in the two camps, Ain Hilweh and Miyeh Miyeh.

The worst fighting between the PLO and the army in 18 years broke out when about 6,000 guerrillas blocked an army thrust on Monday east of Sidon, 40 kilometers (25 miles) south of Beirut.

The Syrian-backed government, which has ended militia rule in much of the country, wants to halt Palestinian guerrilla attacks on Israel.

It will then put pressure on Israel, through Washington, to withdraw from a self-declared "security zone" in southern Lebanon.

(AP, NYT, Reuters)

NOMURA: *Hitachi's Role*

(Continued from page 1)

pered for days and appeared Thursday in the Nihon Keizai Shimbun, Japan's leading financial paper.

At a press conference Thursday, Tokyu officials denied the report. The company has also figured in other parts of the Nomura scandal, with tax authorities alleging that Nomura aided gangsters who were manipulating the price of Tokyu's stock.

At least 45 billion yen, or more than $300 million, is believed to have been paid out by Japan's biggest securities firms to cover the losses of favorite corporate customers. Covering losses in stock market trades is not illegal in Japan. But it is considered unethical, because it offers advantages to large customers that are not extended to small investors.

Nomura initially denied any improprieties. Last week it reversed itself, and the president of the securities house, along with the president of Nikko Securities Company, resigned their posts. Both men, however, continue as vice chairmen of their companies.

Japanese newspapers reported Thursday that Japan's prime minister, Toshiki Kaifu, plans to bring up the stock scandal when he meets President George Bush next week in Maine. The newspapers reported that Mr. Kaifu wanted to assure Mr. Bush that the cases would be thoroughly investigated to assure that the Tokyo market, in which several U.S. securities houses are becoming larger players, was being cleaned up.

The money that Nomura was handling for Hitachi was in what are known here as *eigyo tokkin funds*, large portfolios that the brokerages managed. Because they were discretionary accounts, the securities companies could easily move money in or out of them. Hitachi said that Nomura was given about 20 billion yen to manage for the giant electronics company. The contract to manage the funds ended in March 1990.

"We never asked the securities companies for compensation of losses," Asahiko Isobe, a director of Hitachi and its chief financial officer, said at a press conference late Thursday. However, Mr. Isobe, a former official of the Bank of Japan, said the company was aware in early 1990 that "there was a short period of time when the fund had a loss of several hundreds of millions of yen."

■ Suspension Is Reported

Nihon Keizai Shimbun said Thursday that Japan's Finance Ministry is likely to stop the Big Four securities houses from doing business with corporate clients for several days next week because of the stock scandal, Reuters reported.

The suspension of the companies —Nomura, Daiwa, Nikko and Yamaichi — from trading with corporate clients is expected to last two or three days, but they will be allowed to continue doing business with individual investors, the financial paper quoted ministry sources as saying.

A Headache Cure: Painstaking Hunt

The Associated Press

WASHINGTON — Researchers are seeking new treatments for recurring headaches that get so bad victims live in fear of the next one. They are trying everything from red pepper extract to bright lights.

Doctors at the International Headache Congress focused on the problem of cluster headaches, whose attacks last 30 to 45 minutes and recur several times a day for weeks or even months. Some patients suffer from headache clusters spanning years.

Niman Mathew, of the group's organizing committee, called clusters "the most excruciating form of headache known." Between attacks, "patients live in mortal fear of the next one," he said.

Cluster headaches affect about 1 percent of the population, and about 80 percent of the victims are men. Severe pain is felt on one side of the head, usually in and around the eye. The pain is so intense sufferers have been known to consider suicide during attacks.

Standard treatments include drugs such as lithium and ergotamine as well as oxygen inhalation to abort or shorten attacks. Patients also may be advised to control their anger and to avoid alcohol, volatile chemicals, excessive exercise and changes in their sleeping habits.

About 20 percent of patients seem not to respond to any such treatments; surgery may be recommended.

The experts presented a series of reports Wednesday on research into new ways to treat cluster headaches. Several examined the effects of capsaicin, the active ingredient in red pepper.

In one study, headache sufferers got substantial relief when a capsaicin solution was applied to the nostril on the side of the head where the headache occurred. In another, patients who had capsaicin ointment applied to their temples were headache-free during days when they normally would have been in pain.

Dr. Mathew said it was too early to tell if capsaicin would be effective in treating cluster headaches, but that it deserved further research. Capsaicin cream is sold over the counter for the relief of chronic pain from conditions including shingles, diabetic neuropathy and arthritis.

Another study noted success using pressurized oxygen in cases where normal-pressure oxygen failed. Patients inhaling the hyperbaric oxygen found their pain eased within an average of six minutes.

Researchers cautioned that the pressurized oxygen treatment is expensive and must be administered in a special compression chamber, but said it might be useful for patients who fail to respond to anything else.

AIRPORT: *Hong Kong Pact*

(Continued from page 1)

tial mission to Beijing by Sir Percy Cradock, senior foreign affairs adviser to Prime Minister John Major of Britain. Hong Kong officials remained on the sidelines.

Emphasizing the importance of the deal for Chinese-British relations, the two sides announced that Mr. Major will visit Beijing soon to sign the agreement with Prime Minister Li Peng.

Mr. Major will be the first Western leader to visit the Chinese capital since the 1989 killings.

The accord is replete with the delicate language of compromise. It is careful not to give Beijing the explicit veto power it had sought, but promises that "any decision will give full weight to the Chinese government's views."

Britain pledges to consult China before taking any loan above $640 million. In addition, the Bank of China will have a representative on the board of the airport authority, and the Hong Kong government promises to submit its choices to the Chinese "for review."

The agreement also states without elaboration that "the Hong Kong government is willing to consider the appointment of a vice-chairman of the airport authority about two years after its establishment," clearly implying some future power-sharing.

Many Hong Kong analysts find nothing sinister about allowing Beijing a role in big projects that will straddle 1997. "If you were going to make a very large investment that would last beyond your lifetime, wouldn't you consult with your children or grandchildren?" remarked Pauline Dallas, vice president of Citibank Hong Kong.

But others worry about the potential risk to Hong Kong's promised autonomy. "The test of this agreement is in practice," said Martin C.M. Lee, a prominent liberal legislator. "If the final decision on internal matters rests with Hong Kong, than the agreement will be a success."

Governor Sir David Wilson said Thursday that the accord demonstrates "clear support from China for the airport project," and "enables us to go ahead with the confidence and certainty we've been looking for."

But the deal hardly seemed to engender the visions of a strong, autonomous Hong Kong that Sir David hoped to inspire.

"I think the agreement is quite sensible," says Philip Niem, chief of Research at Hoare Govett Asia Ltd. "It says, 'Don't do anything that will offend the Chinese.'"

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d Press

re seeking new treatments for victims live in fear of the next a red-pepper extract to bright

dache Congress focused on the e attacks last 30 to 45 minutes weeks or even months. Some rs spanning years.

anizing committee, called clus- l headache known." Between of the next one," he said.

percent of the population, and men. Severe pain is felt on one d the eye. The pain is so intense er suicide during attacks.

such as lithium and ergotamine or shorten attacks. Patients also r and to avoid alcohol, volatile anges in their sleeping habits. n not to respond to any such ended.

eports Wednesday on research daches. Several examined the dient in red pepper.

got substantial relief when a e nostril on the side of the head ther, patients who had capsaicin were headache-free during days n in pain.

to tell if capsaicin would be es, but that it deserved further ver the counter for the relief of ing shingles, diabetic neuropa-

g pressurized oxygen in cases d. Patients inhaling the hyper- within an average of six minutes. ressurized oxygen treatment is in a special compression cham- patients who fail to respond to

ng Kong Pact

ment," clearly implying some fu- ure power-sharing.

Many Hong Kong analysts find nothing sinister about allowing Beijing a role in big projects that will straddle 1997. "If you were going to make a very large invest- ment that would last beyond your lifetime, wouldn't you consult with your children or grandchildren?" remarked Pauline Dallas, vice pres- dent of Citibank Hong Kong.

But others worry about the po- tential risk to Hong Kong's prom- ised autonomy. "The test of this agreement is in practice," said Martin C.M. Lee, a prominent le- gal legislator. "If the final decision on internal matters rests with Hong Kong, than the agreement will be a success."

Governor Sir David Wilson said Thursday that the accord demon- strates "clear support from China for the airport project," and "en- ables us to go ahead with the confi- dence and certainty we've been looking for."

But the deal hardly seemed to engender the visions of a strong, autonomous Hong Kong that Sir David hoped to inspire.

"I think the agreement is quite sensible," says Philip Niem, chief of Research at Hoare Govett Asia Ltd. "It says, 'Don't do anything that will offend the Chinese.'"

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GROUPE SCHNEIDER

Japan Offers Advice, but No Money, to Soviets

Compiled by Our Staff From Dispatches

TOKYO — Japan rejected a Soviet appeal for economic assistance on Thursday, just 11 days before the London meeting of the Group of Seven industrial democracies, a Japanese Foreign Ministry official said.

Prime Minister Toshiki Kaifu told Yevgeni M. Primakov, a senior adviser to President Mikhail S. Gorbachev, that Tokyo was willing to provide only technical and intellectual help, the official said.

"Japan is considering technical assistance that will help facilitate economic reform," the official quoted Mr. Kaifu as telling Mr. Primakov.

"But the ultimate success of reform depends on Soviet self-help," Mr. Kaifu said.

Mr. Gorbachev has been invited to confer with the G-7 leaders when they meet in London this month.

"The basic idea in the Soviet Union is to synchronize reform with support for the country," the official quoted Mr. Primakov as saying. "Depending on the support, the speed of reform will change.

"President Gorbachev is not going to London to seek concrete figures of aid, but to seek understanding to promote that reciprocal action," Mr. Primakov said.

Japan, which has linked substantial aid to the return of four small islands in the Kuril chain seized by the Soviets at the end of World War II, is the coolest of the G-7 countries toward help for Moscow.

The issue of support for Mr. Gorbachev will be high on the agenda when Mr. Kaifu and the leaders of the United States, Canada, Britain, France, Italy and Germany meet July 15 to 17.

Mr. Primakov said that Mr. Gorbachev had planned to hold individual sessions with the seven leaders. A senior Japanese official said this week that the Soviet Union needed to act on a long list of economic, political and bilateral concerns before it could expect large-scale aid from Japan and other G-7 nations.

Those concerns included not just a clear plan for economic change but the ability and willingness to carry it out, the official said.

(AFP, Reuters)

Japanese, in a Poll, Pick U.S. as Greatest Threat to Security

Reuters

TOKYO — The Japanese perceive the United States as posing a greater threat to their security than any other country, according to a poll published Thursday.

Twenty-four percent of the 3,000 respondents to the poll, which was conducted by the Yomiuri Shimbun, named the United States. Following were the Soviet Union with 22 percent, North Korea with 12.6 percent, South Korea with 5.9 percent and China with 3.7 percent.

Only those five countries were listed in the poll, which was conducted in June.

The newspaper attributed the trend partly to the end of the Cold War, which has left many Japanese with a reduced sense of threat from the Soviet Union.

Moreover, it said, Japan's relations with the United States are strained over trade differences and U.S. criticism of Tokyo's contribution to the Gulf war effort.

Finally, some Japanese feel uneasy about the military strength displayed by the United States during the war.

Sixty percent of those polled said Japan's armed forces should remain the same size, and two-thirds of the respondents said the forces should be sent abroad in disaster-relief roles.

Responding to a question on how Japan should contribute to future United Nations peacekeeping operations, 46 percent said the Self-Defense Forces should be sent abroad to fulfill these roles, and 33.5 percent said the government should establish a new force outside the military framework for such purposes.

■ Pakistanis Also Wary

Seventy-five percent of Pakistanis regard the United States, a traditional ally, as a threat to Muslims, according to an opinion poll published Thursday in Islamabad, Reuters reported.

Only 5 percent felt the same about the Soviet Union, the survey found. It was conducted in May by Gallup Pakistan in 1,000 urban households in all four of Pakistan's provinces.

A similar survey in 1986 found the Soviet Union a greater threat to the Muslim world, with only 9 percent naming the United States as a danger, said Gallup Pakistan, whose head, Ejaz Gilani, is a member of a research group that advises Prime Minister Nawaz Sharif.

The report gave no reason for the anti-American feelings but noted that in the Gulf war most Pakistanis sympathized with Iraq, even though their government sided with the U.S.-led coalition.

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ASIAN TOPICS

Youths Wear Dissent On Beijing T-Shirts

Slogans on T-shirts are the newest form of dissent in Beijing. "I'm Depressed, Leave Me Alone" reads one. Others say "Bored" or "No Way Out." This is a youthful answer to the drumroll of communist slogans everywhere with the approach to the Chinese Communist Party's 70th anniversary observances next week, Reuters reports from the Chinese capital.

"The T-shirts reflect the thinking and feelings of young people today," said a 24-year-old student at Beijing's Central Arts Academy, a center of pro-democracy protests that were crushed by army tanks two years ago.

Slogans coined by Mao are used as veiled attacks on his successors. One T-shirt carries Mao's portrait and his words, "A single spark can start a prairie fire" that predicted the victory of communism, but now give hope for change.

"Sweep Away All Vermin" reads another Mao slogan. A third recalls his admonition, "Do not fear hardship or death" but adds a new line "and I'm not afraid of YOU."

So far the authorities have not objected. The government-owned China Youth Daily said, "These people are using the wisdom of humor to create a humorous environment."

Around Asia

Taiwan disbanded its Planning Commission for the Recovery of Mainland China this week, reflecting democratic reforms and warmer relations with Beijing. The commission, set up in 1954, reflected the ruling Kuomintang's determination to regain power in China after it lost the Chinese civil war and fled to Taiwan in 1949. The 550-member commission was a bastion of political conservatism. Parliament, becoming increasingly liberal, voted to cut off the commission's funding last year. Taipei still claims sovereignty over China but planning for reunification is now done mainly in the National Unification Council, a multiparty body.

The two movie houses in the New Guinea capital of Port Moresby haven't shown a film in three months. Hotel bars and restaurants are nearly empty at night and the streets are deserted. Prime Minister Rabbie Namaliu imposed a night-time curfew in the capital and several other cities in March to curb rampant lawlessness. The well-to-do live in guarded compounds with razor wire as protection from gangs of marauding youths known. But police and residents agree that the three-month curfew has begun to stem crime levels. In Port Moresby, which has a population of 152,000, the number of reported robberies dropped to 15 in the first month of the curfew from 118 the previous month. The number of rapes fell to two from 33.

Efforts by Pakistan to restrict illegal weapons are being resisted by ethnic Pashtun tribesmen who look upon carrying firearms as a birthright. In addition, the three million refugees from neighboring Afghanistan clash frequently with local people. The central government has given all Pakistanis two weeks to turn in unregistered guns and ammunition, on pain of life imprisonment. The chief ministers of the mountainous Baluchistan and North West Frontier provinces have expressed inability to recover weapons.

— Arthur Higbee

REAL ESTATE MARKETPLACE

(Continued From Page 4)

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restaurants are nearly empty at night and the streets are deserted. Prime Minister Rabbie Namalin imposed a night-time curfew in the capital and several other cities in March to curb rampant lawlessness. The well-to-do live in guarded compounds with razor wire as protection from gangs of marauding youths known. But police and residents agree that the three-month curfew has begun to stem crime levels. In Port Moresby, which has a population of 152,000, the number of reported robberies dropped to 15 in the first month of the curfew from 118 the previous month. The number of rapes fell to two from 33.

Efforts by Pakistan to restrict illegal weapons are being resisted by ethnic Pashtun tribesmen who look upon carrying firearms as a birthright. In addition, the three million refugees from neighboring Afghanistan clash frequently with local people. The central government has given all Pakistanis two weeks to turn in unregistered guns and ammunition, on pain of life imprisonment. The chief ministers of the mountainous Baluchistan and North West Frontier provinces have expressed inability to recover weapons.

Arthur Higbee

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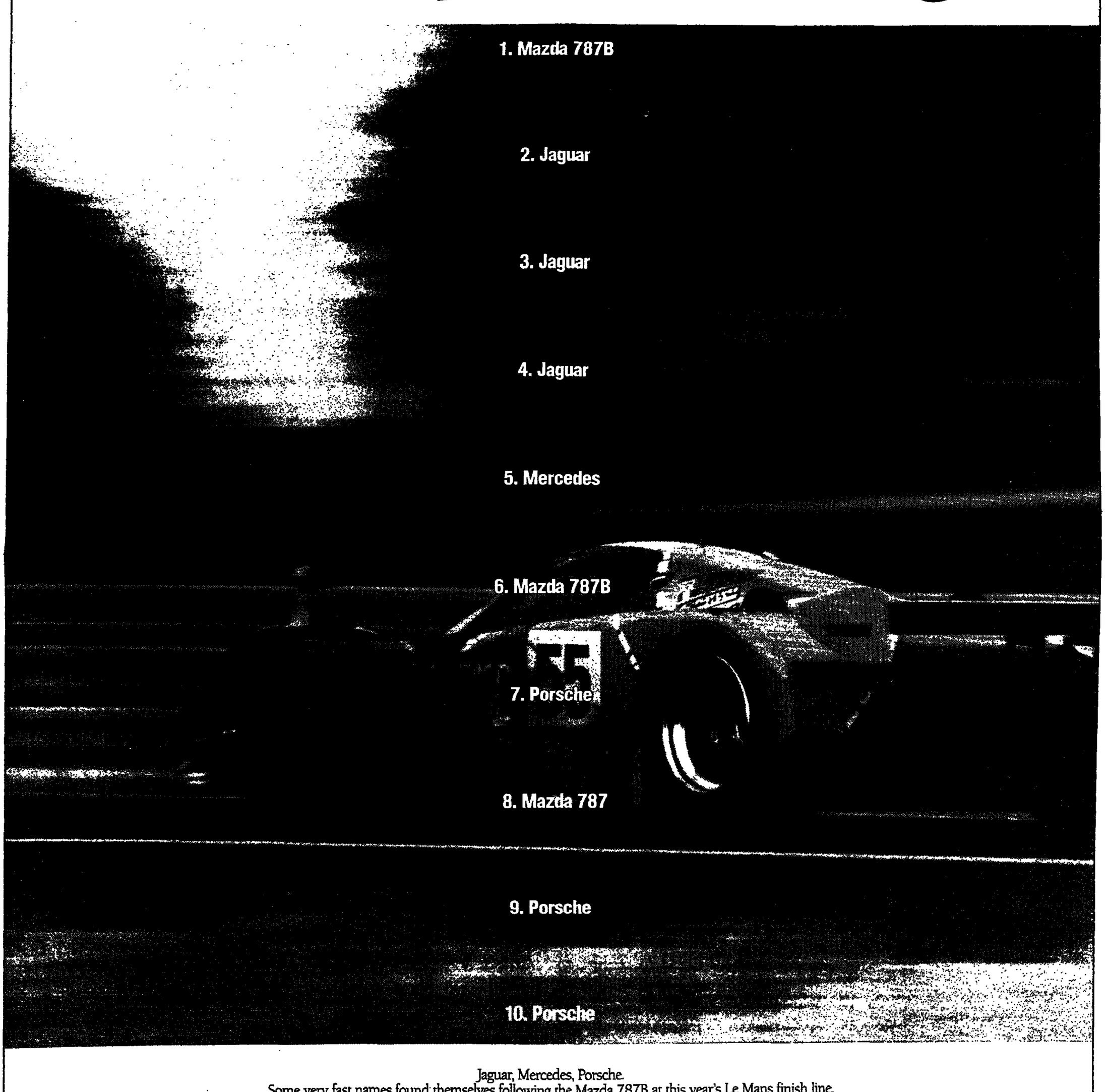

Jaguar, Mercedes, Porsche.
Some very fast names found themselves following the Mazda 787B at this year's Le Mans finish line.

While this may have been a surprise to many, for Mazda's multinational team, it was the realization of a dream that began over 17 years ago.
Since our first Le Mans experience in 1974, just about every car function has been analyzed, altered and improved upon,
making this legend of racing, a superb testing ground for Mazda's many innovations.

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as well as its suspension and braking systems to create some of the very finest automotive technology in the world.
Technology that, this year, captured the world's most coveted racing win, covering a distance of 4923.2 km and 362 laps over the 13.6 km course. In addition,
Mazda saw all three entries finish in the top ten. Even more impressive considering fewer than half of the 38 entries were able to finish.

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Herald Tribune INTERNATIONAL
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OPINION

Saddam the Godfather

Having gassed Kurdish villages and dishonored a 1970 agreement for Kurdish autonomy, Saddam Hussein now makes another offer that he believes his Kurdish subjects cannot refuse.

He promises them free elections to a Kurdish parliament, pluralism and a free press. But the fine print exposes these concessions as a sham.

He demands that Iraqi Kurds support his own Ba'ath party "until martyrdom," denounce the international intervention that saved their lives and oppose all of Baghdad's enemies, including "the Zionist-American imperialist threat."

These are godfather terms, rubbed in by Saddam Hussein's insistence on undivided control of the oil city of Kirkuk, the major Kurdish city in northern Iraq.

The two principal Kurdish leaders, Massoud Barzani and Jalal Talabani, have rejected these humiliating conditions. What should strengthen their negotiating power are allied plans, now under discussion in Ankara, for stationing a mobile force of 5,000 American and European soldiers in southeastern Turkey.

This seems the least the world can do for Iraqi Kurds who fled in terror from Saddam's tanks and warplanes when it became clear that Desert Storm would not protect them. It took a global outcry to induce President George Bush to come to the rescue.

Beginning in April, 12,000 allied soldiers entered northern Iraq to create a safe haven for as many as 2 million Kurdish refugees. Only 3,700 soldiers remain, and Saddam Hussein is plainly calculating that American impatience will hasten a final withdrawal as soon as the Kurds reach agreement with Baghdad on autonomy.

This contemptuous approach to the Kurds is consistent with Saddam's refusal to permit allied scrutiny of his nuclear facilities. He is the same leader who calculated that revolutionary Iran would be a pushover, that Iraq could devour Kuwait. A tyrant with no claim to legitimacy, who has brought ruin to his people, Saddam has yet to utter a syllable that suggests remorse or error.

Sanctions and the possible threat of resumed hostilities may be the only means of staying a vengeful bloodbath in Iraq.

What Kurds are demanding makes moral and political sense: a new Iraqi constitution, with democratic rights for Shiites as well as Kurdish minorities. The Kurds look hopefully to the rest of the world for help, despite past betrayals at the hands of foreign friends.

Pulling allied forces from northern Iraq will remove the shield that now protects the Kurds. Allied agreement to station a mobile force in Turkey seems essential to prevent another panicky exodus.

It would also give an immediate boost to the Kurdish negotiators in Baghdad and provide a vital guarantee of their future security in the sole language that Saddam Hussein respects.

— THE NEW YORK TIMES.

Missing, Not Forgotten

It is time to consider whether all those who have contributed to maintaining the independence and freedom that the Fourth of July holiday marks have received their due. We refer specifically to the American fighting men, captured or missing in the country's wars, who either may have been left behind alive and in enemy hands or may not have been fully accounted for.

For decades the official government position has been that there is no credible evidence that American prisoners from the two world wars and from the conflicts in Korea and Vietnam are still detained. Yet the expanding public record of inquiry into the situation of these thousands of men suggests that it is too soon to put their fate out of mind.

While there seems to be no credible evidence that any are still alive, there remains a jarring measure of arbitrariness about the basis on which the Pentagon has officially pronounced them dead or has otherwise accounted for them. The matter cannot yet be put finally to rest.

It is a deadly serious thing to suggest that the United States may not have used every resource at its command to pursue American prisoners and reported prisoners diligently. But two sorts of evidence have inclined us to edge from skepticism to agnosticism on this issue.

The first includes historical documentation which shows that for various political and bureaucratic reasons, the minding of prisoners has not always been the top American priority. The second sort of evidence includes the discrepancies in the accounting of POWs, MIAs and those designated as KIA-BNRs (killed in action-body not recovered) among combatants in the Vietnam War.

In a typical instance, a Vietnamese refugee's sighting of a 1967 shootdown was matched up with the downing of a surviving navy pilot who was repatriated in 1973. But that pilot later contradicted details of the refugee's report. Where, then, is the other pilot whose shootdown correlates much more closely with the refugee's account? This example comes from a sober new report by the Senate Foreign Relations Committee's Republican staff — a Jesse Helms operation that presses questions that will not go away.

Partly in response to such goading, the Bush administration has gotten Vietnam to let it open an office in Hanoi to investigate reports of live sightings. The administration has also asked the Soviet Union for any help it can give in accounting for missing servicemen from the world wars, Korea, Vietnam and Cold War shooting incidents.

These are useful steps, but are they enough? Sixteen senators are calling for formation of a select committee to assess the government's efforts to track down POWs and MIAs. There have been previous probes, but not of the kind to bolster public confidence. The recent charges of an official coverup by the colonel formerly in charge of the Pentagon's MIA office, for example, were brushed off by an "internal management inquiry." The Helms report suggests that Vietnam's offer to open its territory to American search should prompt the Pentagon to open its own "territory" — its POW and MIA files.

One does not have to believe that the U.S. government has engaged in a devious and misguided conspiracy in order to admit the possibility that things might have been done differently. International relaxation now provides new opportunities abroad for search and review. The Pentagon has its own profound obligation to respond.

— THE WASHINGTON POST.

The Taxpayers' Billions

By the end of the summer, the U.S. government expects to be nearly finished with the awful, grinding job of seizing the failed S&Ls. It will have shut down or taken control of about five of every six savings and loan institutions that failed in the last years of the great boom of the 1980s or that are likely to fail in the early 1990s. Five years ago there were 3,220 S&Ls. At the last count, in April, there were 2,258. Nearly all of those that have disappeared were bankrupt — victims, in varying proportions, of bad luck, bad management and fraud.

The costs of this enormous cleanup will not be known precisely for many years. When the government takes over an insolvent S&L, it gets the assets — including real estate on which borrowers have defaulted. The ultimate losses to the taxpayer will depend on the prices at which the government can sell all that property, and that in turn will depend on the general state of the economy. But it is possible to make an estimate.

The cost to the public for covering the S&L losses, from the beginning in the 1980s to the (presumed) end in the mid-1990s, will be about $240 billion. That is federal money paid to depositors in S&Ls that had lost their money in bad investments. The figure includes $10 billion to $15 billion to finance the new S&L deposit insurance fund, and that is not technically a loss. But it replaces lost money, and it is a cost that taxpayers will bear.

Congress so far has authorized about $160 billion, and nearly all of it will have been spent by the end of September. The administration is now asking Congress for a further $80 billion that will — it devoutly hopes — finish the job.

By this autumn, the nature of the regulators' work will have changed. They will no longer be mainly engaged in chasing and seizing bankrupt S&Ls. Instead, they will be struggling primarily to manage and sell the gigantic accumulation of real estate that the government now involuntarily owns. It has some $165 billion in seized assets on its hands and is desperately trying to recruit what it calls a chief executive to take over the job of selling it off.

What is needed is a miracle worker who can sell all these houses, office buildings and shopping centers with the highest possible return to the Treasury, but do it fast, and with due consideration to environmental values, while setting some of these houses for sale to low-income families and so forth. That $240 billion is the price of bad public policy and reckless deregulation of the S&Ls in the 1980s. The blame is equally divided between the Reagan administration and Congress, both of which incessantly interfered with a weak regulatory system to take care of their friends and supporters.

What have taxpayers got for their $240 billion? They have bought economic stability amid a surge of financial collapses that could have thrown America into a real depression. And they have bought a memorable lesson about the importance of the kind of strong and competent financial regulation that the S&Ls notoriously lacked in the past decade.

— THE WASHINGTON POST.

Correction

An editorial that appeared on this page Thursday, "To Restrain the Yugoslavs," was incorrectly identified. The editorial was from The Washington Post.

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Croatia and Slovenia Will Not Be Deterred

By Franjo Tudjman
The writer is president of Croatia.

ZAGREB, Yugoslavia — Communist tanks are rolling into Slovenia and Croatia much as they moved into Hungary 35 years ago. For what purpose? Slovenia and Croatia are committed to continue their year-long negotiations for a reformulation of their relationship with the other nations that make up the Socialist Federal Republic of Yugoslavia.

Neither these tanks nor lack of outside support and understanding will stop our freedom movement. We are fully aware of our choices; we are fully aware of our place in the European community; we are fully aware, as Americans were 200 years ago, of the costs of freedom. The dynamics of change are in motion — you cannot have change without changes.

We will not succumb to force or economic blackmail. The will of the people cannot be killed.

Croatia and Slovenia have joined other nations of Eastern Europe in responding to the historic invitation to break the shackles of the Marxist world. With courage and determination, millions of Slovenians, Croats and others have now chosen the course of freedom and adopted without reservation the belief that freedom can and must be won and preserved at the ballot box.

Through free elections, the political leaders of Slovenia and Croatia are now installed in positions of public trust and are mandated to act in the interests of our courageous voters in seeking the same freedoms enjoyed in America and many other parts of the world. We will not allow Croatia and Slovenia to be blackmailed by neo-Communist governments that have openly threatened to use military force to stop the will of the people.

When the Founding Fathers of the United States decided that colonialism was a dead concept, they revolted. They broke the chains of England and fought to be free. The global community was split on the effect such an "independence" movement would have on others' colonial holdings. But the leaders of the American Revolution would not be deterred, and freedom prevailed. Colonialism died, a new world order appeared. Today, communism is dead, and a new world order is evolving.

Secretary of State James Baker admonishes Slovenia and Croatia that they do not realize the effect their independence movement may have. We are well aware that each Central and East European nation and federation faces its own challenges in these transitional times. To lump all Central and East European nations and federations together is simplistic at best, historically inaccurate at worst.

Mr. Baker admonishes Slovenia and Croatia to negotiate, and says that only if all parties agree can the federation relationship change. He apparently fails to realize that this gives the grateful Communists veto power over all dialogue. We are admonished to negotiate for peace. But who mans the tanks and the MiGs? Who bombed the airports? Who fired upon civilians in a peace demonstration in Zagreb?

We have negotiated for more than a year and have been met with nothing but smug intransigence. There is no incentive for the Communists to negotiate. Is the United States State Department preoccupied in admonishing our young democracies that they must remain a part of a dying and discredited political system?

The democratic governments of Croatia and Slovenia have, for more than a year, attempted to negotiate in good faith a peaceful solution with the little-reformed Communist government of the Socialist Federal Republic of Yugoslavia, which has no political support in any of the republics.

Now we are told by some in the West that we must remain united with this ideologically incompatible Communist government. Further, we are threatened with army intervention, wrongly precluded, until recently, from the federal presidency and subjected to severe economic hardship by various illegal monetary manipulations.

Now, having exercised our right to self-determination, Slovenia and Croatia and other like-minded nations are committed to a peaceful transition to full democracy.

The alleged ethnic issue raised by some Western nations is a manufactured scenario used to create the illusion of narrow nationalism and hopelessness; to create a belief that there are no options but to maintain the Communist status quo; and to destroy the hopes and aspirations of freedom for those millions who voted for real democracy.

In reliance on the free world's invitation to rejoin it, Slovenia and Croatia have been building their roads to freedom for more than a year, all the while subjected to strong countervailing, subversive forces centered in Belgrade. The will of the people cannot be killed. We remain united and determined to gain our full liberty.

Our journey is not easy, but we pray that the Western powers will recognize our commitment to peace, freedom and the free-market economy, and support us again as they did in our early efforts.

We will not succumb to military force or economic blackmail. Our liberty is our life.

The Washington Post.

The Old Soviet Man Is Dying; Help the New One Arise

By Graham Allison and Grigori Yavlinsky

BONN — Is it realistic to envision that over the next decade or two the Soviet Union could become a market economy? Many factors weigh against Soviet success.

Psychologically, the roots of a non-democratic society that is not market-oriented run deep.

A famous folk story tells of a Russian farmer who responds to his neighbor's good fortune in acquiring a cow not by buying his own cow but conspiring to kill his neighbor's cow.

Conservatism, deep-seated envy and passivity reinforced by years of socialist paternalism have left Soviet citizens ill-suited for economic and political democracy.

Opponents of democracy and a market economy are perpetuating the institutions that represent authority: the military, KGB, internal security forces, central government apparatchiks and Communist Party cadres.

These individuals cannot be expected to relinquish their power voluntarily. Instead, we should expect provocations, including unauthorized use of force against constitutional government, as in Lithuania.

All this may prove fatal to hopes for economic and political freedom.

But like the Russian matryoshka doll within a doll, the apparently hard shell of these arguments can be cracked open to reveal possible alternatives within.

The debilitating effects of ideology, culture and psychology are moderating: If there is not yet a new Soviet man, the old one is a vanishing breed. Failure has discredited ideology and accepted practices.

Communism is dead.

It is easier to find a true believer in Marxism in Cambridge, Massachusetts, than in Moscow.

Severe economic decline has forced citizens into self-reliance just to survive. Finding food, aspirin and shoes involves searches and bartering in gray markets — economic behavior that, if legalized, would benefit producers as well as consumers.

This has been a year of reactionary challenges: in Lithuania in January, against popular demonstrations in Moscow in March, in an effort to dismiss Boris Yeltsin in April, in the June elections for the Russian Republic president and last week in the Supreme Soviet.

In each showdown, the reactionaries retreated. While they may yet act decisively, their record suggests the hollowness of an ancient regime.

In the elections for the Russian presidency, Nikolai Ryzhkov, the former prime minister, championed command-economy strategies against Mr. Yeltsin's advocacy of a market economy. Mr. Ryzhkov's campaign slogan was "A vote for Yeltsin is a vote for capitalism."

THE CHALLENGE of bringing free enterprise to the vast territory and population of the Russian republic is all but overwhelming. Even the reformers in Russia have a struggle converting to their own language the ideas we in the West think are at the root of capitalism.

Such basic capitalist concepts as profits and wealth present formidable barriers. V. A. Rebrikov, who accompanied Boris Yeltsin on his recent visit to Washington, asked plaintively: "How can we keep people from saying, 'This millionaire is a crook; we should punish him'? How do we assure them that wealth can be legitimate?"

"It's a critical question," said Burton Yale Pines of the Heritage Foundation, "and I'm not sure we have an answer ... There is a tradeoff — and as a conservative I hate to use this word — between equity and enterprise, at least in the transition period."

The United States has not solved that dilemma — between the efficiency of the market system and the inequality it produces — in all its history, and the Russians have given themselves only two years.

— David S. Broder in The Washington Post.

Mr. Yeltsin received 60 percent of the vote, Mr. Ryzhkov, 16 percent.

The country's most powerful subterranean force is the rising tide of nationalism. A growing sense of national identity fuels demands for independence, threatening disintegration. But when leaders of the union and republics peered over the precipice they drew back.

The agreement in April between Mikhail Gorbachev and leaders of the nine major republics set a timetable for negotiating a new constitution, to be followed by general elections for all national offices.

In effect it scheduled a breakthrough to democracy during the year ahead; what remains is for these commitments to be carried out.

Another step toward democracy was taken Monday when a group of reformers led by Eduard Shevardnadze, the former foreign minister, announced creation of an opposition movement that would challenge the Communist Party.

Now Mr. Gorbachev and Mr. Yeltsin confront the question of the economy. As they contemplate the stark alternatives, what role can the West responsibly play?

Only the Soviet leaders can choose what they think will best advance the interests of their people.

If they decide to move decisively to a market economy they will have to rely upon Soviet resources, courage and determination.

But Western leaders must realize that those who make these choices have no experience whatever in a market economy. Without interfering with Soviet internal affairs, Western leaders can clarify the choices the Soviet leaders face. Western leaders need to understand the West's stakes in these choices and to communicate readiness to help.

If the Soviet leaders are prepared to choose a realistic program for rapid transformation to the market economy, there should be no Western giveaways, no bailouts, no bribes and no blackmail.

But the West must invest moral, intellectual and ultimately financial resources in this transformation, not only because of Soviet interests but also because Western stakes are on the table.

Mr. Allison directs the Strengthening Democratic Institutions Project at Harvard University; Grigori Yavlinsky was first deputy prime minister of the Russian Federation. They are the chief collaborators on a plan to restructure the Soviet economy. They contributed this comment to The New York Times.

Victory's Slaves, They Still Walk the Ho Chi Minh Trail

By William Pfaff

PARIS — One of the British historian Arnold Toynbee's theories was that a nation or people put to an extraordinary test may succeed at a cost that exhausts it, leaving it slave to the challenge. It cannot get beyond.

Among his examples were the Eskimos, premodern Polynesians and Asian nomads. Their audacity in mastering hostile environments left them prisoners of the rigid routines necessary to survival in the Arctic, in Pacific coral archipelagos, and in the steppe and desert.

A political analogy exists. Vietnam provides the dramatic example. It brilliantly but bloodily succeeded in all that its nationalist Communist leaders set out to do in the 1940s (or the 1900s: the Vietnamese revolutionary movement began in response to Japan's stunning defeat of Russia in 1905). But it has been politically stalemated ever since, unable to go beyond victory.

Vietnam's ruling Communist Party has just announced sweeping changes in its Politburo, bringing younger officials into the leadership, more of them southerners than before. The party's seventh congress, at the end of last month, also removed from office a man who once obsessed Washington, and before that the French high command in Paris and Hanoi, Vo Nguyen Giap — General Giap — the revolutionary strategist and commander who conquered France at Dien Bien Phu, and went on to force political and psychological defeat on the United States.

The party, though, remains the slave of his victories, ending its congress in a reaffirmation that "our party and our people will follow the way of socialism, of Ho Chi Minh, as the sole correct way." Thus the Vietnamese march on through material austerities and moral wasteland, toward the ever-delayed dawn promised them by socialism, when man will lay his burdens down and find happiness. (A character in Umberto Eco's novel, "Foucault's Pendulum," says of Marxism, "Yes ... an apocalyptic cult that came out of the Trier region. Am I right?" This certainly will be history's judgment.)

Vietnam's audacity was to defeat two great powers of the West and then take on China (whom the two great powers of the West mistakenly believed was the force behind what the Vietnamese did.) Confronted with Khmer Rouge genocide in Cambodia, the Vietnamese invaded Cambodia and took it over. They humbled China in the border war that followed, in 1979.

They did all this and it took them nowhere. The truth is that the Vietnamese would have been better to have gone on acquiescing in French colonialism during the 1940s and 1950s. They undoubtedly would nonetheless be free today, just as all the other European colonies were eventually given independence. With their demonstrated abilities and determination the Vietnamese could have constructed as rich and dynamic a modern society as the Japanese have done.

However, the political analogy to Toynbee's challenge-and-response in societies can only go so far. The Vietnamese are not imprisoned by climate, like the Eskimo, or by an environmental challenge they cannot escape, like the Polynesians and nomads. They merely are slaves of a bad and false idea. Yet it could take another change of political generations before the Vietnamese are able to terminate their slavery, and close their accounts with communism.

Even that might not be the end. Consider the European 1920s, when national societies that had exhausted themselves in what proved to have been the meaningless struggle of World War I were awakened, from their coma by Mussolini, Hitler, Lenin and Stalin, all offering rationales for what had happened and new promises of a meaningful future.

China obviously is in the same condition as Vietnam. The Soviet Union would seem a more hopeful case, because the Soviet elite, on its own initiative, has confronted the waste and its cause. It has since been attempting, not very successfully, to reconstruct its society.

One can argue that the Soviet Union's problems are good problems because they arise from a recognition of reality and make up a constructive reaction. The problems of Vietnam — and China — are bad problems because they are part of a system of lies and illusion still to be confronted.

It is a system in which it is necessary to say that the United States and France were fatefully implicated as well. We, in our ways, demonstrated a belief in communism just as formidable as the Vietnamese belief, and thus we contributed to validating it for the Vietnamese.

Testament to that are 54,000 American dead in the Korean War, and the nearly 60,000 in Vietnam. The United States continues to be implicated. A factor in Vietnam's situation is the rigid hostility practiced by Washington ever since the victory of General Giap. Beliefs are harder to bury than men and women.

International Herald Tribune.
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In the Gulf, To Err Was 'Humint'

By William Safire

WASHINGTON — "We have destroyed all of their nuclear reactor facilities," declared General Norman Schwarzkopf on Jan. 27; Iraq's nuclear capability had been "neutralized."

The general was misinformed. We now know that many bomb damage assessments provided by American intelligence "assets" were wrong. Not only did U.S. bombers fail to destroy many of the targeted nuclear sites, but America's $30 billion-per-year array of satellites and Big Ears and experts failed to learn of other facilities making weapons of mass destruction.

That was only one of the intelligence flops. Late in the brief land war, President George Bush was told that Iraqi generals were poised to overthrow Saddam Hussein; this made the president overconfident and caused him to heed General Colin Powell's counsel to stop on the dot of 100 hours.

The result of that intelligence misjudgment: 700 modern Iraqi tanks spared. Added to the 2,000 older tanks that had been hidden, that spared armor helped the underdefeated dictator crush the Kurdish and Shiite rebellion that U.S. intelligence failed to notify Mr. Bush was in the works.

That's only the ending. In July of last year, we learned last week, Defense Minister Moshe Arens of Israel flew to Washington to inform Defense Secretary Dick Cheney how Saddam Hussein was using Western technology to produce nuclear devices.

Apparently this was pooh-poohed by the Defense Intelligence Agency, or was brushed aside by smug CIA analysts despite corroborative U.S. Customs evidence. But after the invasion of Kuwait, other Western and Middle Eastern intelligence agencies soon learned much more about specific companies and shippers.

When a few of us got all red in the face and started banging our spoons against the high chairs, cool heads went to the CIA for its opinion, and to think-tankers privy to its judgments.

Not to worry, said the spooks of summer, who nine months before had issued a National Intelligence Estimate that Saddam Hussein was "no threat to his neighbors." Iraq, reporters were assured, was "five to 10 years away" from a nuclear weapon, with emphasis on the 10. And missiles? Forget it.

But the cool heads were somewhere behind the power curve. Don't blame the reporters with their learned diagrams and techno-jargon; blame American intelligence sources, who were bamboozled before and during the war by Saddam Hussein's double-track nuclear production activity.

Now we are in the painful process that intelligence analysts call "walking back the cat." We must take what we now know and apply it to estimates made back then. Purpose: to find out why expensive machinery was wrong about Iraq's buildup, wrong in so many damage assessments during the war, wrong about when to stop.

But who will walk back the cat? What institution is watching the secret watchers, to make certain America gets the best data for the dollar?

Piffiab — the President's Foreign Intelligence Advisory Board — has not had a chairman since John Tower died. (Bobby Ray Inman is warming the seat for William Webster, or for Robert Gates if he is not confirmed as the Webster successor at CIA.) Although it plans to examine military intelligence failures for the first time, Piffiab's "lessons learned" will have all the zest of lukewarm Pablum.

Hipsy — the House Permanent Select Committee on Intelligence — chaired by Dave McCurdy of Oklahoma, is mainly interested in technical flops, such as the Schwarzkopf complaint about a real-time downlink of photography (meaning "delayed by kibbitzers").

That leaves Sissy — the Senate Select Committee on Intelligence — chaired by David Boren, also of Oklahoma (Sooners like spying), to lay out the shortcomings, probably in an authorization bill before August.

"The most serious weakness was 'humint,'" Mr. Boren tells me: the lack of human intelligence to report Saddam's prewar intentions. Then comes the failure of turf-conscious civilian and military cultures to work together, and the bureaucratic "risk-averse analysis."

American spookery had its big successes, particularly in counterterrorism, and bomb targeting was often amazing. And the American side won, even if it required using air power again to clinch the victory. But now is the time to cure, not cover up, the costly intelligence weaknesses revealed by the Gulf war.

The New York Times.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1891: Flagging Fourth

LONDON — Minister Lincoln was the only American in London who celebrated the Fourth with any degree of splendor. There was less than the usual number of private celebration dinners, and the glorious old flag was not so much in evidence as last year. The Stars and Stripes waved from the windows of the United States Legation and Consulate and from the Herald Office and from several hotels, but it would have been difficult for any but an American to know that this was "the day we celebrate."

1916: Conciliatory Note

WASHINGTON — General Carranza's reply to President Wilson's Note demanding to know the Mexican Government's intention has been received. The tone is moderate and offers a basis for an amicable settlement. It says that in the opinion of the Mexican Government, the presence of American troops in Mexican territory is largely responsible for the agitation, and General Carranza pledges to restore order in Northern Mexico. He adds that he will not again ask the United States to withdraw the punitive expedition and that he accepts the principle of mediation. He asks the United States to accept the same principle.

1941: Russian 'Amazons'

BERLIN — [From our New York edition:] A German correspondent on the eastern front reported today [July 4] that "Amazon" troops of the Soviet Union took part in the fighting east of Bialystok. He said the body of one, a pretty girl of about seventeen, was found in a motor truck still clutching an automatic rifle used by Russian parachute jumpers. She was in a lieutenant's blue uniform and near her lay a suitcase filled with Paris lingerie and dozens of shoes. The reporter said, however, that other "Amazons," while well armed, were poorly dressed and wore shoes of cloth.

OPINION

What He Could Have Said About Race and the Court

By Richard Cohen

WASHINGTON — When President George Bush called his new Supreme Court nominee, Clarence Thomas, "the best man for the job on the merits" my Fib-O-Meter (Patent Pending) hit 9.2, its highest reading since John Sununu said he used corporate jets so he could stay in telephone contact with the White House. Mr. Bush's statement was in the category of the polite but untrue remark, such as praising the healthy good looks of an aging sick person. No one is supposed to let on that a lie has been uttered.

But it has. Judge Thomas is not "the best." He is only the best of a certain category and we all know it. He might be the best black nominee or, to be even more specific, the best black conservative nominee. He might be the best political choice and, given the circumstances of his birth and childhood (impoverished), the best in the sense that his conservatism cannot be attributed to silly theories picked up while sitting around the pool at the country club.

But as you and I understand the term, Judge Thomas is not "the best." In fact, you and I know what President Bush was absolutely unwilling to concede: Judge Thomas was picked because he is black. That is not to say that he is not smart and not learned and not, in ways too numerous even to mention, the most wonderful of all people. It is simply to say that if he were white, he never would have been summoned to Kennebunkport and anointed the most meritorious of all people with merit.

Mr. Bush not only would not say that, he could not say that. He has spent the last several years of his life furiously engaged in hypocrisy and turning his back on the civil rights commitments of his early years. More recently, the president has played politics with the issue of quotas. It is a complex question that the president has reduced to a buzzword designed to scare the wits out of white working-class America.

The Supreme Court is an odd institution. For some reason, it is supposed to be above politics — as if that were always a good thing. Some presidents have sought regional balances. For years, it had been recognized that there was a New York seat on the court and a Maryland-Virginia seat. Other presidents, in a tradition now gone by the wayside, attempted to show their nonpartisan bonafides by appointing someone from the other party. More recently, there was a Jewish seat, but there ain't no more.

The point — the point Mr. Bush would not acknowledge — is that there is no such thing as "the best." But if there were, Judge Thomas would not be it. He is too young and too inexperienced — both as a judge and as a person. He has not written enough or, some say, that well. He has been on the bench for little more than a year and before that he was nothing more than a bureaucrat, having never met a payroll. That is precisely the sort of person a conservative is supposed to hate.

Mr. Bush's absolute refusal to talk honestly about race is hardly unique to him. It has become an American disease. Recently, for instance, Georgetown University's law school, an elite institution, absolutely would not concede that it has what you and I would call an affirmative-action program. To get the school to admit that it was attempting to do a good thing was like pulling teeth. The term "affirmative action" was not used. The word "race" was similarly ducked. Somehow, though, blacks are represented in the law school in about the same proportion as they are in the general population. There is only one way to achieve that outcome: affirmative action.

Had Mr. Bush the courage of his convictions, he might have told the American people that he thought blacks were entitled to a seat on the Supreme Court. He might have said something about the plight of black America, its understandable political alienation and about the fine American tradition of awarding Supreme Court seats not just on the basis of that most vaporish of all criteria, merit, but on the basis of politics as well. Occasionally, "politics" is another way of saying "justice."

Instead, the president denied the obvious. He thereby furthered the conviction of white America — much of it — that no one will talk honestly and openly about race and its problematic progeny: quotas, goals, set-asides, "race-norming" and that sort of thing. Liberals have long tried to conceal unpopular but well-intentioned racial programs and now conservatives have joined them. When Mr. Bush called Judge Thomas "the best man for the job on the merits" he all but denied that one of those "merits" was race. But it is and the president should have said so.

Washington Post Writers Group.

Clarence Thomas, Champion

CLARENCE THOMAS is the ultimate self-starter, a person who motivated himself to do great things and thinks others ought to be able to do the same. He rejects the notion that the only way to deal with the economic plight of poor Americans is through civil rights legislation. It is a mark of the man that he wants to look forward to how opportunity can empower blacks and other minorities, not backward to what discrimination has done.

In a 1983 interview with the columnist William Raspberry, Mr. Thomas wondered how he and his sister could be so different. He got an education and became successful. Of his sister, he said, "We come from the same place, the same genes, same circumstances. My brother and I graduated from college. My sister?" On welfare, he said, with four children.

Judge Thomas attributes the difference not to lack of love or opportunity, but to lack of will on his sister's part. He also praises the efforts of his grandfather, who believed that hard work, faith in God and moral values could overcome any adversity.

It is his differences with the civil rights establishment that promise to bring Judge Thomas the strongest opposition to his Supreme Court nomination. Already, the Democratic national chairman, Ron Brown, has said that the nomination "appears to be yet another step in the ideological hijacking of the Supreme Court by the radical right wing of the Republican Party."

No, the hijackers were the liberal Democrats. In 1988, Mr. Thomas wrote an article for The Washington Times that shed light on his concept of law. He said it is only a belief in a higher law (which he defined as "God's law") "that guaranteed our natural rights [and] enabled us to reaffirm the existence of these rights even as we were being prevented from exercising them.

"Our current explosion of rights — welfare rights, animal rights, children's rights and so on — goes to the point of trivializing them. Furthermore, economic rights are considered antagonistic to civil or human rights — the former being materialistic and dirty while the latter are lofty and noble."

He believes that economic and property rights are as important as human rights, and he quotes James Madison, who wrote that the first object of government is the "protection of different and unequal faculties of acquiring property."

Clarence Thomas is a champion of what made America great and, if confirmed, he will seek to restore the source of that greatness.

— Cal Thomas in the Los Angeles Times.

If He Weren't Such a Friend, He Might Have Been a Saint

By Colman McCarthy

WASHINGTON — Some friends of the Friends are taking time this year to reflect on the life and thoughts of George Fox. This year is the 300th anniversary of his death. As the founder of the Society of Friends — popularly known as the Quakers — George Fox, born in 1624 in England, has endured as both a giant

MEANWHILE

of Western spirituality and a rare practitioner of uncompromised religion.

Among other virtuous simplicities, Quakers have no process to declare saints. If they did, St. George Fox would rank with St. Francis of Assisi, St. Benedict and St. Ignatius Loyola — all founders of orders, all writers, and all believers who took incremental leaps of faith over vast chasms of the conventional worship of their times.

Like them, George Fox had his personal evangelical drives, ones of such upright morality that Friends, carrying them on, can be found, along with Franciscans, Benedictines and Jesuits, in all areas of the world and nearly all ministries.

The most visible work of the Quakers is the American Friends Service Committee, based in Philadelphia, which was awarded the 1947 Nobel Peace Prize. Quakerdom's quieter mercies and contributions include, in the United States, 60 elementary and high schools, 16 colleges and 30 congregations — called yearly meetings — that have more than 120,000 North American members. In the United States, beginning with William Penn, a Fox contemporary and a man unique in his fair dealings with native tribes, no other religious group has been as consistent or passionate an advocate of nonviolence, civil rights, economic justice, humane punishment, governmental honesty and the settlement of differences by mediation.

For their unyielding efforts to bring about the peaceable kingdom — including Quakers' refusal to join the favorite pastime of governments, habitual warmaking — Friends have been hung, flogged, banished and imprisoned. It was to be expected, if George Fox's life was a portent. He was imprisoned for six years after eight convictions for civil disobedience, one more than the number of jailings for both Martin Luther King and Mahatma Gandhi.

Through the leadership of George Fox, whether from a jail cell or a bench at the Sunday meetings, Quakers established themselves as a peace church, come what may. Much did come, starting with the edicts of warlord kings. In 1660, Mr. Fox wrote to Charles II — remembered by Samuel Coleridge as "one of the moral monsters of history" — not to expect the Quakers to take up arms:

"We ... utterly deny all outward wars and strife and fightings with outward weapons, for any end or under any pretense whatsoever. And this is our testimony to the whole world ... The spirit of Christ, by which we are guided, is not changeable, so as to once command us from a thing as evil and again to move into it; and we do certainly know, and so testify to the world, that the Spirit of Christ which leads us into all truth will never move us to fight and war against any man with outward weapons, neither for the kingdom of Christ, nor for any kingdoms of this world."

George Fox's double references to "outward weapons" reflected the stance of Quakers who would do battle with inward forces. William James described the Friends as practitioners of "a religion of veracity rooted in spiritual inwardness." Mr. Fox's writings on "the light within," "the Indwelling" and "inner peace," were a steering away from John Calvin's doctrine of depravity, expounded a century before.

A new eight-volume set of Mr. Fox's writings has been published this year. Quaker writings — including those of William Penn, John Woolman and Lucretia Mott — have a spirituality that is often closer to Eastern religions than the organized and structured hierarchies of Catholicism or Protestantism.

Worldwide, the Friends number 200,000, a large enough grouping to keep strong the "Quaker Peace Testimony" first articulated by George Fox. His last words before dying were, "I am clear, I am fully clear." The sentiments hold up for today's Friends, with a double meaning: They are clear in their ideals and, in dealings with the state, they are clear of complicity.

Washington Post Writers Group.

Unafraid and Unashamed, Democrats Can Win in '92

By Louis Harris

NEW YORK — The Democrats have been so beaten up and thrown on the defensive that they are oblivious to a solid opportunity to score a comeback in the 1992 presidential elections.

The Republicans have succeeded in making Democrats disown most of the policies they have stood for historically and have paralyzed them by persuading much of the Democratic leadership to abandon the party's traditional liberal philosophy and take on a more conservative (Republican) complexion.

The Democrats must come up with a candidate who is not afraid to attack the Republicans and is not ashamed of traditional Democratic values.

A poll taken from May 9 to May 16 shows that the Republican Party is surprisingly vulnerable on a range of issues and is seen as having the earmarks of an incumbent too long in power. A 73 percent to 24 percent majority of voters believes the party is no longer frugal about spending government money. By 67 percent to 29 percent a majority say the Republicans have racked up the biggest deficits in American history.

An effective Democratic nominee could remove the big-spender label from the Democrats and stamp it all over the Republicans.

By 71 percent to 27 percent voters are convinced that the Republicans "work too much to protect the interests of the rich and big business."

Yet Democrats seem to have a strange aversion to attacking big business.

A 65 percent to 31 percent majority believes the Republican Party "has had too many scandals like the S&Ls while in office."

And by a 28-point margin, voters blame the Republicans more than the Democrats for the savings and loan mess. Yet the Democrats are shy about pinning the S&L scandal and other shortcomings on the Republicans.

A 55 percent to 38 percent majority believes the Republicans are "too closely tied to those who would deny women the right to choose in the case of abortion." By 25 points voters think the Democrats would handle abortion rights better.

Yet many Democratic leaders avoid the abortion issue as a no-win cause.

By 48 percent to 34 percent whites are convinced the Democrats are "fairer than the Republicans on the issue of affirmative action."

According to conventional wisdom, the Democrats are in deep trouble on the race issue, with whites supposedly convinced that Democrats want to sacrifice white middle-class interests and to push quotas for blacks. The facts do not bear this out.

Finally, by 59 percent to 38 percent voters feel that the Republicans do not have "better ideas on how to maintain prosperity and to control inflation."

While Ronald Reagan was able to palm off the blame for the 1981 recession on Jimmy Carter, most voters blame the Republicans, who have controlled the White House for 10 years, for the recession.

The Democrats are not viewed as paragons of excellence. Just over 50 percent of the voters say they are too influenced by liberal and labor special-interest groups and criticize them for opposition to the Gulf war. Sixty percent criticize them for "not being able to come up with real solutions to today's problems." Seventy-five percent believe they have "nominated poor candidates for president" for a long time.

The Republicans score heavily on the issue of good presidential candidates, by 70 percent to 28 percent, and three of every four voters admire their stewardship in foreign and military matters.

A 56 percent to 38 percent majority believes the Democrats are superior on such issues as abortion, environment, education, health, children, the elderly and even taxes and spending.

But to bring all this to life against George Bush the Democratic candidate must be prepared to take on the religious right on the abortion issue, big business and the rich on the tax issue and to attack the Republicans for big spending, scandals and corruption.

The Democratic candidate will have to explode the myth that the Republicans have a monopoly on new and creative ideas for public policy and to come up with a positive, convincing program about how to solve America's problems.

The writer heads the polling organization that bears his name. He contributed this comment to The New York Times.

LETTERS TO THE EDITOR

The Waldheim Case

Regarding the report "Rafsanjani Embraces Waldheim as 'Source of Animosity for the Zionists and America'" (June 12):

The article states that Kurt Waldheim "denied involvement in atrocities, and investigators never turned up evidence against him."

In fact, a great deal of evidence has been published to indicate at least indirect complicity by Kurt Waldheim in mass deportations and killings when he was a German intelligence officer in the Balkans, and showing as well that he concealed and lied outright about aspects of his service under Hitler.

PETER PATZIG.
St. Julien, France.

Managing the Arche

Regarding the report "For the Grande Arche, Not-So-Grand Notices" (July 1) by Barry James:

I must take issue with your statement that this project is a "monument to mismanagement," for you are comparing things which are not comparable. It is inaccurate to compare — and the Cour des Comptes does not do so — the cost of construction estimated in 1982 at 1.3 billion francs and the final cost in 1990 of 2.7 billion francs.

This is because you must take into account:

- The increase in construction costs. The official index went up by 48.6 percent during these eight years. A weighted application of this index over this period (41.6 percent) gives a cost of 1.841 billion francs rather than 1.3 billion francs.
- A 47.2 percent increase in floor space. In 1982, the architectural competition specified a floor space of 120,000 square meters (1.3 million square feet). The final floor space is 176,600 square meters, excluding parking space and technical facilities. Thus 1.841 billion francs becomes 2.710 billion francs.

We did not build the Arche for 2.710 billion francs but for 2.777 billion francs. The cost increase was therefore 2.5 percent, and it is inaccurate to state that "the building cost more than twice the original estimate."

Thus, despite major changes in the project imposed by the French government, the Tête-Défense company constantly kept the cost of the project under control.

ROBERT LION.
Chairman, Tête-Défense.
Paris.

'Arab' Is Not a Religion

Regarding the opinion column "Till They March in Baghdad" (June 26) by A. M. Rosenthal:

"Among the Iraqis in London are Kurds, Arabs — both Shiite and Sunni — and a few Christians," Mr. Rosenthal writes. Is this columnist, who often writes of the Middle East and the Arab world in particular, aware that "Arab" and "Muslim" are not interchangeable? Does he know that Iraq's Christians are also Arabs, or that most of the world's Muslims are not?

W. F. LEE.
Vienna.

Trouble at Lloyd's

Regarding "Lloyd's Underwriters Seek Tax Aid" (Business/Finance, June 18):

After four years of a financially disastrous association, I resigned from Lloyd's of London when I realized that net profits rarely exceeded 5 percent annually, while losses could be truly horrendous, particularly in case of reckless risk underwriting leading to huge cash calls. On one, my loss so far is 66 percent and on a second it is likely to exceed 230 percent.

The risk/reward relationship is shamefully lopsided against hapless members. In addition to seeking tax relief, Lloyd's needs to take urgent and concrete action to limit exorbitant expenses and commissions by syndicates and to restore confidence among disgruntled members, hundreds of whom have resigned to escape what experience has proved to be a catastrophic financial relationship.

ANTHONY JOSEPH YUJA.
London.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

ACROSS

1 Fertilizer
7 Not so tough
13 Theater offering
14 Embraced
16 Posse's quarry
17 Franc segment
18 Arafat's gp.
19 Small couch
21 Mountain pass
22 Ariz. Indian
24 Shad output
25 Smoke, as ham
28 Growing out
28 Hub
31 Approximately
32 Under canvas
34 Filmdom's Turner
36 Basic
38 Affable one
41 Sidesteps
45 Dill of the Bible
46 First-aid boxes
48 Tomato blight
49 Inlets
50 Shavetails: Abbr.
52 Spot
53 Do something
54 Versailles ——
57 Suffix with Israel
58 "... my heart is ——": Burns
61 Letter opener
63 Francis and Dahl
64 Ascribes
65 Least used
66 Charge

DOWN

1 Film critic Kael
2 Footstool
3 Sesame
4 Collections of sayings
5 Ninja Turtles' hangout
6 Ben Hur portrayer
7 "—— homo"
8 Not windward
9 Preceder of Marco or Marcos
10 Follower of Mao
11 Selective gourmand
12 Penitent's emotion
13 Young child
15 Explorer Ponce ——
20 Kitchen container
23 Bears witness
25 Plot
27 Slippery
29 Fourgon
30 Satin add-on
33 All the cards
35 Philip Nolan's creator
37 —— tai (rum drink)
38 Former capital of Argentina
39 Fabulous horselike creature
40 Mariners' home
42 Stops
43 Deprives of contents
44 "Gaudy Night" author
47 Method of surveying
51 Holds back
54 —— bien
55 Take ten
56 Jabbers
59 Chop
60 Ethyl follower
62 Regret

Solution to Previous Puzzle

B	A	L	S	A		M	E	T	S		S	H	O	W
A	D	I	O	S		A	L	A	I		C	O	L	E
C	R	O	S	S	G	U	A	R	D	O	R	S	E	A
H	A	N		I	R	V	S		E	D	I	T	O	R
			Z	O	E		E	D	O	M				
C	A	B	L	E	S		S	P	I	N	S	T	E	R
O	T	O	E		W	A	I	S	T		A	X	E	
H	O	U	S	E	B	I	R	C	H	O	R	C	A	P
A	N	T		M	E	N	D	S			H	O	L	A
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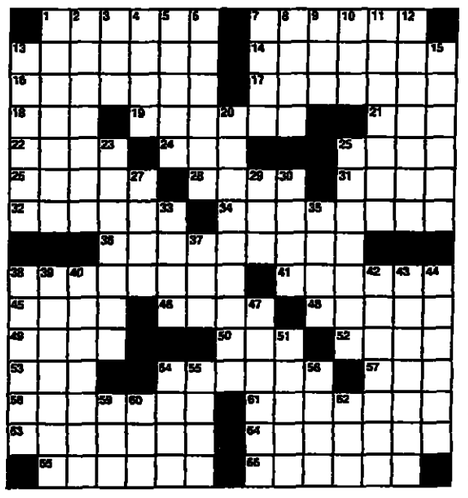

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75 AND 50 YEARS AGO

territory is largely responsible for the agitation, and General Carranza pledges to restore order in Northern Mexico. He adds that he will again ask the United States to withdraw the punitive expedition and says he accepts the principle of mediation. He asks the United States to accept the same principle.

1941: Russian 'Amazons'

BERLIN — [From our New York edition:] A German correspondent on the eastern front reported July 4 that "Amazon" troops of the Soviet Union took part in the fighting east of Bialystok. He said the body of one, a pretty girl of about seventeen, was found in a motor truck still clutching an automatic rifle and in Russian parachute jumpers. She was in a lieutenant's blue uniform and near her lay a suitcase filled with lingerie and dozens of shoes. The correspondent said, however, that other "Amazons" he saw were armed with rifles and wore shoes of cloth.

In the Gulf, To Err Was 'Humint'

By William Safire

WASHINGTON — "We have destroyed all of their nuclear reactor facilities," declared General Norman Schwarzkopf on Jan. 27; Iraq's nuclear capability had been "neutralized."

The general was misinformed. We now know that many bomb damage assessments provided by American intelligence "assets" were wrong. Not only did U.S. bombers fail to destroy many of the targeted nuclear sites, but America's $30 billion-per-year array of satellites and Big Ears and experts failed to learn of other facilities making weapons of mass destruction.

That was only one of the intelligence flops. Late in the brief land war, President George Bush was told that Iraqi generals were poised to overthrow Saddam Hussein; this made the president overconfident and caused him to heed General Colin Powell's counsel to stop on the dot of 100 hours.

The result of that intelligence misjudgment: 700 modern Iraqi tanks spared. Added to the 2,000 older tanks that had been hidden, that spared armor helped the underdefeated dictator crush the Kurdish and Shiite rebellion that U.S. intelligence failed to notify Mr. Bush was in the works.

That's only the ending. In July of last year, we learned last week, Defense Minister Moshe Arens of Israel flew to Washington to inform Defense Secretary Dick Cheney how Saddam Hussein was using Western technology to produce nuclear devices.

Apparently this was pooh-poohed by the Defense Intelligence Agency or was brushed aside by smug CIA analysts despite corroborative U.S. Customs evidence. But after the invasion of Kuwait, other Western and Middle Eastern intelligence agencies soon learned much more about specific companies and shippers.

When a few of us got all red in the face and started banging our spoons against the high chairs, cool heads went to the CIA for its opinion, and to think-tankers privy to its judgment.

Not to worry, said the spooks of summer, who nine months before had issued a National Intelligence Estimate that Saddam Hussein was "no threat to his neighbors." Iraq, reporters were assured, was "five to 10 years away" from a nuclear weapon with emphasis on the 10. And missiles? Forget it.

But the cool heads were somewhere behind the power curve. Don't blame the reporters with their fuzzy diagrams and techno-jargon; how American intelligence sources, we were bamboozled before and during the war by Saddam Hussein's double-track nuclear production activity.

Now we are in the painful process that intelligence analysts call "walking back the cat." We must take what we now know and apply it to estimates made back then. Purpose: to find out why expensive machinery was wrong about Iraq's buildup, wrong in its many damage assessments during the war, wrong about when to stop.

But who will walk back the cat? What institution is watching the secret watchers, to make certain America gets the best data for the dollar?

Pfiffab — the President's Foreign Intelligence Advisory Board — has not had a chairman since John Tower died. (Bobby Ray Inman is warming the seat for William Webster, or for Robert Gates if he is not confirmed as the Webster successor at CIA.) Although it plans to examine major intelligence failures for the first time, Pfiffab's "lessons learned" will have all the zest of lukewarm Pablum.

Hipsy — the House Permanent Select Committee on Intelligence — chaired by Dave McCurdy of Oklahoma, is mainly interested in tactical flops, such as the Schwarzkopf complaint about a real-time downlink of photography (meaning "delayed by rabbits").

That leaves Sissi — the Senate Select Committee on Intelligence — chaired by David Boren, also of Oklahoma (Sooners like spotlight to lay out the shortcomings, problems and an authorization bill before August).

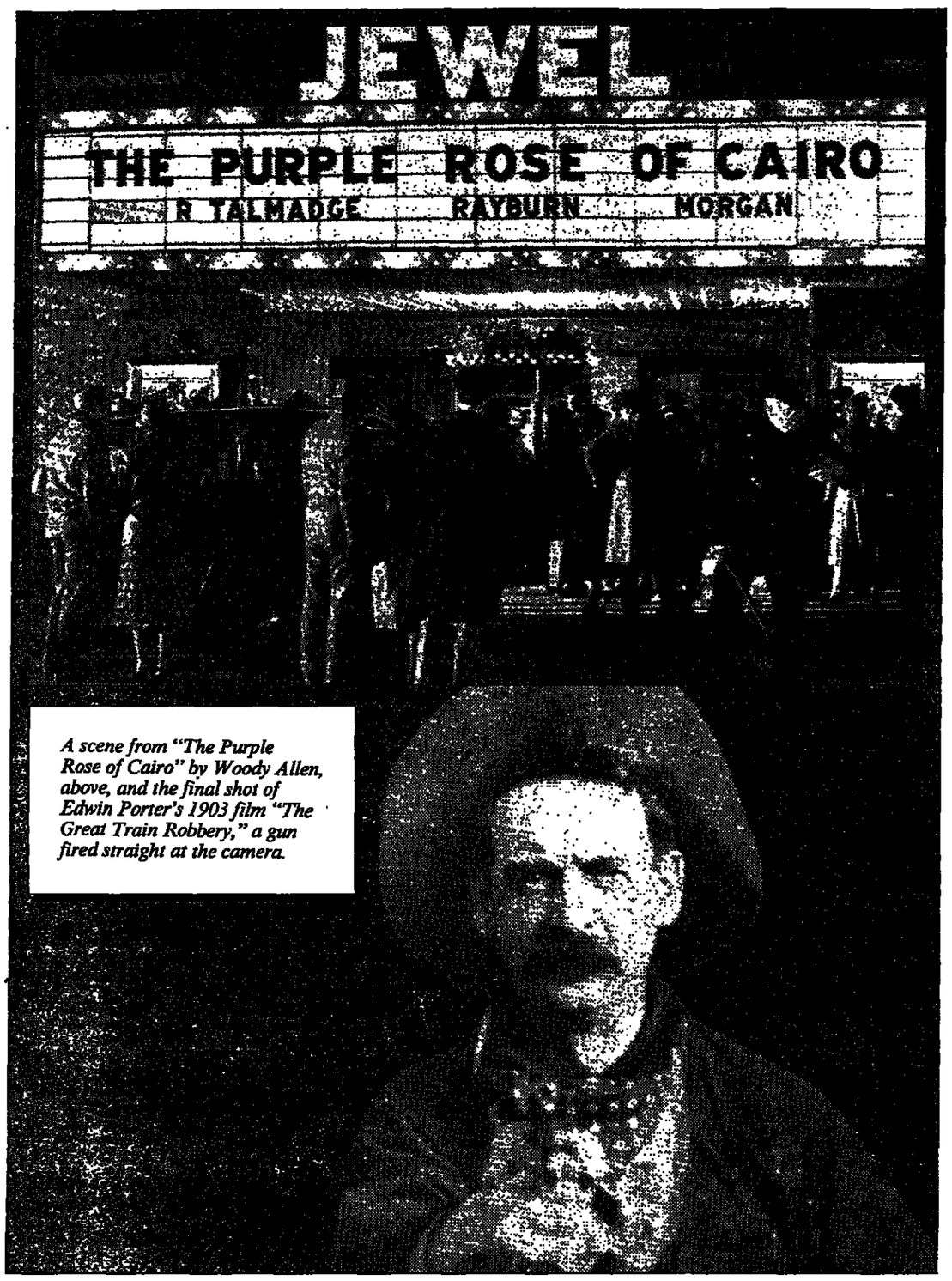
"The most serious weakness is 'humint,'" Mr. Boren tells me, the lack of human intelligence to report Saddam's present intentions. He comes the failure of turf-conscious civilian and military cultures to work together, and the bureaucratic "risk averse analysis."

American spookers had to hope processes, particularly in counterterrorism, and bomb targeting was "amazing. And the American people won, even if it required using that power again to criticize the victory. Now is the time to cure, not cover up the costly intelligence weaknesses revealed by the Gulf war.

The New York Times.

WEEKEND

International Herald Tribune



A scene from "The Purple Rose of Cairo" by Woody Allen, above, and the final shot of Edwin Porter's 1903 film "The Great Train Robbery," a gun fired straight at the camera.

The Demystifying of the Movies

Film Literacy Spreads, but Where Is Old Black Magic?

by Theodore Roszak

NEW YORK — In an episode of the now defunct "thirtysomething," *Melissa and Ellen*, the show's traumatically unmarried females, visit the local video shop. Feeling down about their love life, they are in search of consolation. They find it. "Now Voyager" is in stock. A "classic." They rush home and settle in for a good cry.

Watching them sob as Bette Davis and Paul Henreid blow smoke at each other in the closing scene, I found myself just the least bit resentful at what struck me as an act of cultural trespass. It's irrational, I know, but I've brought that feeling home from the video shop more than once after rubbing shoulders with so many Melissas and Ellens, people born 20, 30, even 40 years after movies like "Now, Voyager" were made.

True, they can rent the cassette whenever they please and play it until they know it by heart. But that doesn't mean they have the right to act as if the movie belongs to them. It doesn't. Not the way it belongs to me.

I remember "Now, Voyager" from long before it was anybody's idea of a classic. I saw it the way it was meant to be seen: just another Hollywood tearjerker. And I remember hating it as a "girl's movie" — which doesn't make it any less my cultural property.

By now most people know that movies move because of an optical illusion called the persistence of vision. The illusion takes place behind the retina deep inside the gray matter. The movies were invented to exploit this strange perceptual quirk. Film is the only art form that has its own neurophysiological channel.

Marshall McLuhan once called cinema the "supreme expression of mechanism." He was right. Films were the first technologically dependent art. "Paradoxically," McLuhan went on, "the movie offers as product the most magical of consumer commodities, namely dreams." He might have gone further. The magic has always been a kind of black magic.

In the 19th century, there were many motion-counterfeiting optical gadgets around. The most famous was the Zoetrope, but there was an earlier device, popularly called the devil's wheel. It was viewed by the public with a supernatural dread.

Later, when Louis Lumière, among others, found ways to project these images on a screen, people sometimes panicked to see trains or ocean waves rushing at them. In 1903, Edwin Porter prankishly made the final shot of "The Great Train Robbery" a literal shot: a gun fired directly into the camera.

There is a historical progression to our psychological relationship with that illusion; it might be seen as evolving through several generations. My parents were second film generation. By their time, the 1920s and '30s, the power of the illusion had waned so much that audiences wanted more. They greeted the talkies as a gain, not as the loss that many silent directors believed them to be.

I am third film generation. The raw impact of the illusion on me may be diminished, but from my childhood I retain a *spontaneous sense of enchantment*, rather like that of the Mia Farrow character in Woody Allen's "The Purple Rose of Cairo." I recall childish fantasies of having characters step out from the screen and into my life.

The advent of the New Wave directors of the '60s would mark the fourth film generation. By then the illusion had migrated to a level of scholarly self-consciousness. Film posters became collectibles; the faces of Bogart and Brando took on an iconic aura. The audience was getting serious. Even B-movies became the subject of studious analysis.

Melissa and Ellen are the currently reigning fifth generation. For them, the once-disruptive illusion has long since become *commonplace. Film talk now takes on the* quality of postmodern architecture: a smug, deconstructive mixing and matching of styles freely chosen from here and there out of all historical context. The result is clever and knowing, but too flippant for my taste.

Film is the only art form that has its own neurophysiological channel.

I couldn't have written a novel like "Flicker" if it weren't for this new pop connoisseurship. It allowed me to build a dark moral tale out of frothy trivia and learned allusions that hopscotch across four cinematic generations. Even younger readers can pick up on cryptic references to Griffith and Garbo, Buster Crabbe and Betty Boop. I felt free to lint-pick old Shirley Temple and Alfred Hitchcock movies, knowing that people could rent a cassette to check on it.

I would not give up the convenient film literacy that the VCR and the cable movie channels have brought, but I can't help lamenting what we have lost amid the abundance. It is the viewing quality I recall when movies were seen as their makers expected them to be seen: only on the screen and usually only once. Above all (especially in America), few filmmakers were out to produce "classics"; they knew their work was regarded as disposable. Sometimes a film club or a revival house gave a second chance to see an old favorite; but after they had played the neighborhood circuit, most films could only be seen again catch-as-catch-can.

Often, you could recall years later where and when and with whom you saw impressive films like "Shoeshine," "The Seventh Seal" or "Last Year at Marienbad." They punctuated your life. Plays and concerts can be remembered that way, too, but they are local and performance-specific. Movies link to a larger common culture; everybody recalls the same "Horse Feathers," the same "Children of Paradise."

Now, that culture is even more commonly shared, but movies have lost much of their lived-in immediacy. When you know you can see "Casablanca" or "It's a Wonderful Life" whenever you please, or if you've already seen them a dozen times, the impact fades. Such familiarity may not breed contempt, but it surely cheapens.

And there is a greater issue here, one that has to do with what little is left of our consensual reality. More and more, what passes for culture in our world is really a sprawling global collage where everything and every place is constantly on exhibition and instantaneously accessible. Films, so potent a medium, play a significant part in the ensuing confusion.

Recently I entered a discount supermarket and saw a bin overflowing with pirated copies of videocassettes. There they were, so many great titles — "Dr. Caligari" and "Fantasia," "The Maltese Falcon" and "Modern Times" — selling for 99 cents apiece along with off-screen tapings of all-star wrestling, demolition derbies and video games. And there, digging through this cinematic slag heap, was the sixth generation of moviegoers, 8- and 10-year-olds already confusing the trash with the diamonds.

These children are growing up to think of James Dean and King Kong and Scarlett O'Hara as contemporaries. And in a screwy surrealistic way they are, but as part of an anachronistic stew that taints their premature sophistication with an undercurrent of barbarism. When everything is present in the same now, there is no then. What we have is total recall that is also a form of amnesia. No sense of distance, no cause and effect, and finally no clear responsibility.

There are political opportunists more than willing to exploit the resulting disorientation. It allows them to get away with the sort of historical sleight of hand that portrays the recent Gulf war as a made-for-television version of World War II. Everything melts into media fiction without chronological location. Even adults cannot be certain what these images are before their eyes.

Movies are only a part of the mishmash, but they have a special capacity to blur the cultural baseline. In "Flicker," I invented the character of Simon Dunkle to capture nihilistic cynicism that can so easily exploit this condition. Speaking from the year 1975, he predicts the coming of the videocassette and the ominous role it will play in his private aesthetic agenda: "People'll be buying movies like candy. Nothing special. They'll just be playing in the background all the time, every room of the house. That's when we'll really get 'em, wham! wham! wham!"

Much as I love the movies, I try to remember that they began as the devil's wheel. I fear the sixth generation may prove to be more vulnerable to that infernal power than any that came before. ■

Theodore Roszak, a professor of history at California State University at Hayward, is the author of "Flicker," a novel about the movies. He wrote this for The New York Times.

Life After Death: Another Episode in the Sylvia Plath Story

by Katherine Knorr

SYLVIA PLATH committed suicide at the age of 30, before anything definitive could be said about her stature as a poet, and almost instantly became more famous than she could have dreamed of, somewhere in the same hall of fame that displays van Gogh's ear, Byron's orthopedic shoe and maybe Edie Sedgwick's leopardskin pillbox hat.

Something about the intense and troubled author of "The Bell Jar" has captured the imagination, and the sordid tug-of-war between her biographers and her widower, the British poet Ted Hughes, has kept up the interest.

Into this quagmire jumps Ronald Hayman, biographer of Sartre and Proust, following the authorized-then-bowdlerized biography by Anne Stevenson. Hayman's "The Death and Life of Sylvia Plath" (Heinemann, London) is a worthy call for the Plath estate to allow some glasnost. But it adds little to the known facts of her short and tumultuous life, even if he does inject some Where-Is-Lord-Lucan? mystery into her death: Who was the unidentified man at her funeral? What happened to her last letter to her mother? Had she signed divorce papers?

The Plath story has become a macabre soap opera, the plot having little to do with her talent and everything to do with access to the Plath papers, which have been vigorously guarded by Olwyn Hughes, the sister of Plath's widower and until 1989 the estate's agent.

Biographers — there were three biographies before Hayman's book — have established a pretty good case over the years that Olwyn Hughes was not a fan of Plath's, and this would be reason enough to find her guardianship irksome, even if she had not also threatened lawsuits over the use of Plath material in forms that did not fit her wishes. Her "advice" on Anne Stevenson's "Bitter Fame," published in 1989, was so strongly put that the carefully written foreword says the book must be seen as a work of "dual authorship." The result of this back-and-forth on the relevance to the poetry of this letter and that journal means that the soap opera in the end turns on whether Plath was truly horrid and a liar, or just a troubled and pitiful woman.

Everything by and about Sylvia Plath makes for hard reading; the blood images, the nails-on-blackboard quality of the poems and the obsessional despair of the journals. The story of her life with Hughes is based on a limited number of sources, so passages of Hayman's book sound eerily like Stevenson's: They are largely based on quotes from a few people who knew the Hugheses in the last years of Plath's life.

In the Stevenson biography, Ted Hughes comes across as a terrific guy, always ready to buy a round but never intemperate, who shared the child-rearing responsibilities, never blamed Plath for anything and was finally driven to have an affair by her unrelenting paranoia. This was contrary to the prevailing view in American universities in the 1960s and '70s, when he was perceived as having stomped her into the ground.

The Hayman biography (its book jacket puzzlingly compares Plath's death to Marilyn Monroe's) says that Hughes liked to kill animals (mostly, but not only, as a hunter) and to chase girls, and implies physical violence toward Plath. In all the books, the missing man is Hughes, who has not been forthcoming.

The artistic dead become the property of lawyers and lobbyists and shrinks. Given the nature of Sylvia Plath's poetry, it was inevitable that she would be seen as a victim in feminist theory. And yet, this was an American girl who had it all.

She was bright, she piled up honors in college, went off to Cambridge on a Fulbright scholarship, was pretty and courted by men and quickly got attention for her poetry. She never really had to work for a living, married a man she was very much in love with, chose to have two children and found herself the owner of a house in Devon.

She was also quite ill. She first attempted suicide in 1953, when she was in college, and was given shock treatments, which she drew on in her poetry and, of course, "The Bell Jar," her autobiographical novel. In 1963, she fatally gassed herself within sniffing distance of her two children, and nearly killed her downstairs neighbor.

Alive, she was, Stevenson tells us in her highly readable book, moody, brittle and sometimes downright impossible. It seems convincing, and there are enough witnesses to her sudden changes of mood and bizarre behavior to make it real. Still, the anecdotes in the end begin to sound petty. She was a handful, it seems. Well, yes.

EVER since Freud poisoned every aspect of our lives, leaving us with ego trips and Oedipus complexes, biographers have dug up and picked over the terrain of unhappy childhoods, turning up barbaric potty training and infant cross-dressing. It seems to be a truth universally acknowledged among biographers that girls who lose their fathers early, as Plath did, are condemned to feel abandoned forever and to look for daddies in their lovers. Maybe this is true, but then again maybe it isn't. Analyses of Plath's psyche are fraught with problems: Doctors seem to have failed one after another, and biographers don't even have a live body. More papers, if they still exist, might help, but then again they might not.

You get the feeling that nothing Plath wrote was really private, but maybe there was not-for-attribution *stuff* and deep background. Some of the deep background was deep-sixed by Hughes, which seems unsurprising, if perhaps not excusable. When Plath wrote for certain audiences, notably her mother, she portrayed herself as a happy mother of two soon to be a well known poet. Mrs. Plath published Sylvia's letters to her in 1975 to show that she was not all gloom, but the letters seem overeager and false.

Hayman says the Hugheses must release whatever other papers they have. He's right, of course: Containment, or whatever it's been, is a silly tactic to keep up when dealing with someone who has become the Jim Morrison of verse. Nevertheless, as Hayman acknowledges, nothing will answer the real questions about Sylvia Plath since, as they deal with the twilight inside, they are unanswerable.

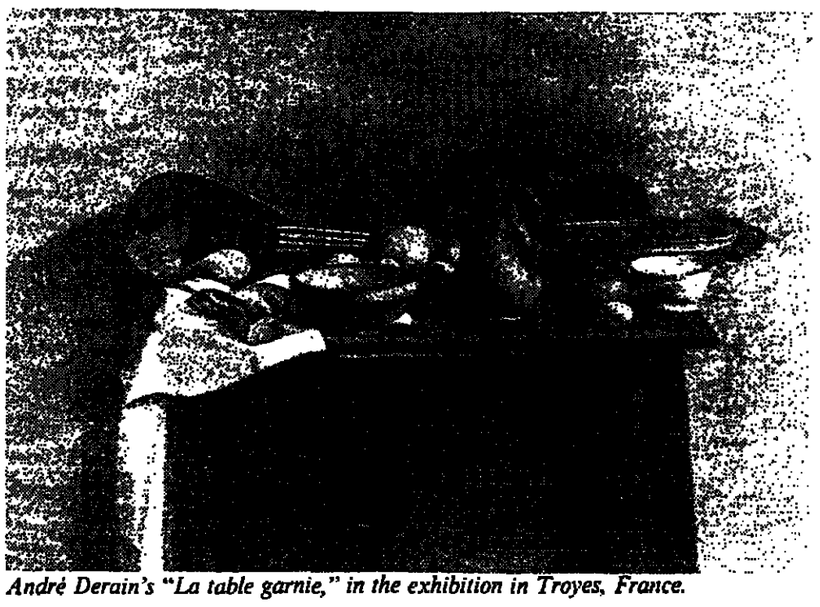
How much does Plath matter as a poet? She tends to be referred to as one of the most important women poets of the century, which is at best a backhanded compliment. Oddly enough, work done to find the biographical elements in Plath's poetry has shown how very confessional it was and, so, in some ways, limited. What else she could have done will never be known.

But what might have been is not a career. Nor is a short career necessarily an incomplete one. Rimbaud wrote all of his poems before the age of 20 and a life as a traveling arms salesman. His words changed poetry forever. ■

Rollie McKenna/Penguin

Sylvia Plath: Posthumous fame for the wrong reasons.

CRITICS' CHOICE



André Derain's "La table garnie," in the exhibition in Troyes, France.

Derain Show in Troyes

■ "André Derain et le Retour à la Tradition," an exhibition of the artist's work encompassing 50 paintings, and drawings, engravings and illustrated books, is at the Musée d'Art Moderne of Troyes until Sept. 16. It is the only showing in France of the show already seen in Oxford and Edinburgh (titled, "André Derain: The Late Work"), but the showing in Troyes is augmented by some paintings not seen in the earlier exhibitions. The Troyes museum was created in 1982 largely on the basis of the Pierre and Denise Lévy collection, with more than 200 works in different media by Derain (1880-1954), including celebrated views of London commissioned by the dealer Ambroise Vollard.

Avignon Remembers Vilar

■ The 20th anniversary of the death of Jean Vilar, the actor-director who founded the Avignon Festival, will be marked at the 44th festival (July 9-Aug. 2) by an exhibition, audiovisual programs, a show of photos by Agnès Varda and other events. The festival's principal stage in the Cour d'Honneur of the Palais des Papes offers a trilogy of plays by the Spanish dramatist Ramón del Valle-Inclán staged by Jorge Lavelli, under the title "Comèdies Barbares," and the Frankfurt Ballet with a new work by William Forsythe. The music program of the *Centre Acanthes is built around the music and the* presence of the American composer Elliott Carter, and there are several concerts of non-European music. An ensemble of programs is built around the work of the German playwright Heiner Müller. The film program includes a homage to the late actress Delphine Seyrig and a showing of Pierre Marodon's 1925 "Salammbô," with Florent Schmitt's score played live. Other dance programs include choreographies by Karine Saporta and Catherine Diverrès.

Domingo's London Anniversary

■ The tenor Plácido Domingo made his Covent Garden debut in Puccini's "Tosca" on Dec. 8, 1971, the 20th anniversary of which will be celebrated with a few months' anticipation when the tenor again sings Cavaradossi at the Royal Opera July 6, 8 and 11. Maria Ewing and Justino Díaz are his partners, Michel Plasson conducts and John Cox is restaging the original Franco Zeffirelli production.

Art and Emblems of Liberty

■ A mammoth exhibition, sponsored by the Council of Europe and installed in two Bern museums — the Historisches Museum and the Kunstmuseum — until Sept. 15, shows artists' views of political liberty over four centuries. Francesco Guardi mirrors the pageantry of the Venetian Republic, while Dutch painters record boards of governors sitting in sober responsibility. At the eve of the French Revolution, Henry Fuseli and William Blake idealize the struggle of the individual, while James Copley and Gilbert Stuart focus on the leaders of American independence. Switzerland as a cradle of liberty is romanticized in Caspar Wolf's alpine landscapes and naive portraits. Goya ("The Colossus") and Delacroix ("Greece on the Ruins of Missolonghi") — are torn between liberty and its toll. *(Mavis Guinard)*

Penderecki Premiere in Munich

■ The world premiere of "Ubu Rex," by the Polish composer Krzysztof Penderecki, opens the Munich Opera Festival in the National Theater July 6 in a production by August Everding, designed by Roland Topor, and conducted by Michael Boder. The festival's other novelty, July 26 in the Cuvilliés Theater, is the Munich premiere of Manfred Trojahn's "Enrico," conducted by Dennis Russell Davies and staged and designed by Peter Mussbach. The remainder of the festival, to the end of July, has the traditional emphasis on the works of Mozart, Wagner and Richard Strauss.

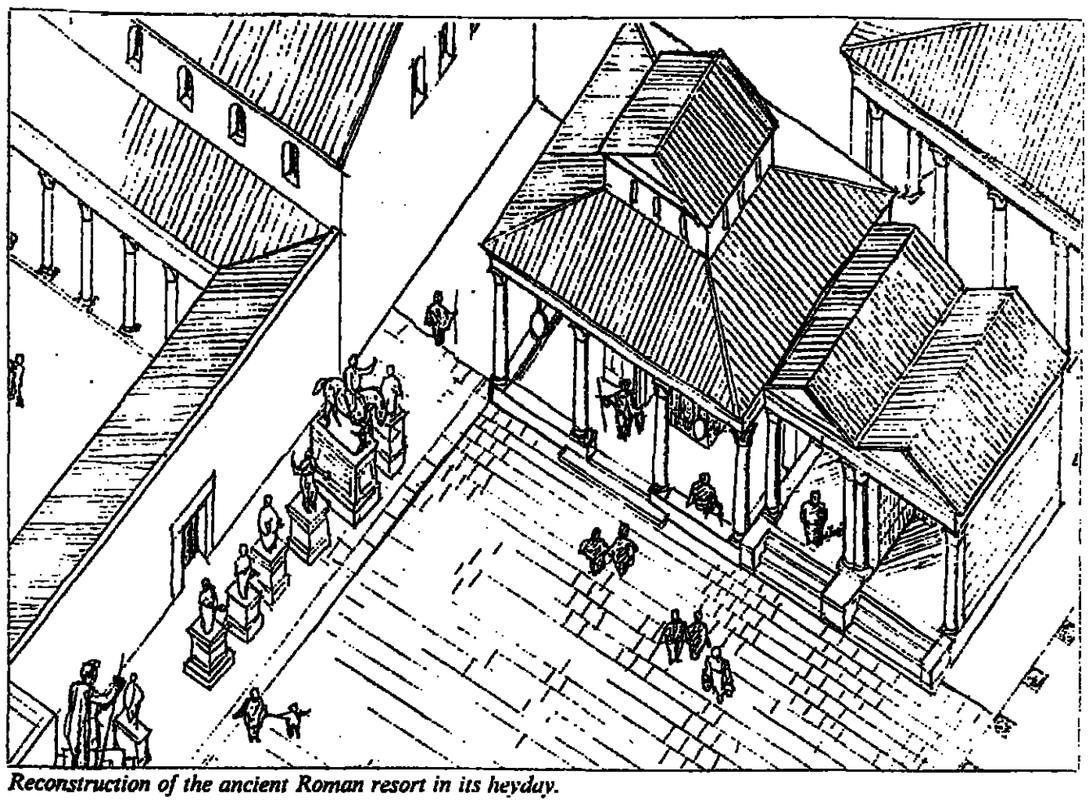
Rameau, Mozart, Britten in Aix

■ The operatic program of the Festival of Aix-en-Provence, from July 10 to Aug. 2, includes new productions of Rameau's "Castor et Pollux," under William Christie's musical direction and in a production by Pier Luigi Pizzi; Mozart's "Marriage of Figaro," staged by Rudolf Noelte; Britten's "Midsummer Night's Dream," conducted by Steuart Bedford and staged by Robert Carson, and the French premiere of a Mozart rarity, "Die Schuldigkeit des Ersten Gebots," conducted by Tamas Pal and staged by Jean-Claude Fall.

WEEKEND

Pliny and Co. in Ancient Rome's Malibu

by Roderick Conway Morris



Reconstruction of the ancient Roman resort in its heyday.

ROME — Less than 20 miles from the center of Rome is a 10,000-acre tract of virgin forest. It is the park of Castelporziano, the Italian president's seaside country home. Within this closely guarded domain lie the remains of the villas and village that were once ancient Rome's most exclusive seaside resort.

In 1984, the British archaeologist Amanda Claridge, now assistant director of the British School in Rome, pulled off a considerable coup when she obtained permission to excavate at Castelporziano. As the first phase of her investigations nears completion, a remarkable picture is emerging of what was once "*Rome's Malibu.*"

"This landscape," said Claridge, as we drove into Castelporziano, waved on by *carabinieri* with submachine guns and bullet-proof jackets, "is unique in Italy. Amazingly, it still looks very much as it did 2,000 years ago."

In the first century, wealthy Romans were already building private villas on this attractive stretch of coast. When the Emperor Augustus set the seal on its fashionability by building one for himself, he transformed the hinterland into an imperial hunting park. After the fall of Rome in 476, the estate fell into neglect, and much of the area turned into a malarial marshland. Passing through several owners over the centuries, it was bought by the government in 1872, after the reunification of Italy, as a country seat and hunting park for the royal family. When the monarchy was abolished in 1946 following a referendum, Castelporziano was turned over to the Italian presidency and since has been used to entertain guests such as President Johnson, Queen Elizabeth, Tito, Sadat and John Paul II.

A SERIES of wooded dunes marks the old Roman coastline (the modern coast is about half a mile away). In antiquity, explained Claridge, the now rather flat and featureless shoreline was very picturesque with dozens of coves, inlets and promontories. The ancient villas were built on the water's edge.

One of them belonged to Pliny the Younger, whose letters give a vivid picture of life in the first and second centuries. Writing around 100 A.D., he enthuses to his friend Gallus about this weekend retreat. He is particularly enamored of the dining room: "It runs out towards the shore, and whenever the sea is driven inland by the southwest wind it is lightly washed by the spray of the spent breakers. It has folding doors and windows as large as doors all round, so that at the front and sides it seems to look out on three seas." Pliny also tells of the cool terrace, the shady vine pergola, the views of the other "lovely houses" along the shore, and his much-admired, heated swimming pool "from which swimmers can see the sea."

A highly successful lawyer with a busy city practice, Pliny is appreciative of being able to get quickly to and from the office — "it is 17 miles from Rome, so that you can spend the night there . . . without having to cut short or hurry the day's work" — and at pains to extol the simplicity of rural life. There is, he says, plenty of firewood nearby, excellent sole and prawns, and just beyond his neighbor's house, the *vicus*, or village, "which can satisfy anyone's modest needs." It is on the *vicus* that Claridge has been concentrating the excavations that are yielding a wealth of new archaeological evidence for Roman life by the sea.

In the forum, or village square, is a twin-basined fountain, which, judging by the hundreds of fishhooks and thousands of fragments of jugs, cups, and clam and oyster shells that have been found there, was certainly the haunt of fishermen, or even, said Claridge, the location of some ancient oyster bar.

Beyond the fountain are the remains of numerous dining rooms, looking onto courtyards or out to sea, and of baths and pools. Unusually, not only the water was heated but, by an ingenious system of flues, also the surrounding walls. The most astonishing discovery is a beachside, Olympic-length swimming pool, 50 meters by 10, lined with cement.

Given the proximity of the villas owned by the Roman uppercrust, including the emperor, it is hardly surprising that the *vicus's* amenities should have been so sophisticated. "There are three baths for hire," writes Pliny, "a great convenience if a sudden arrival or short stay makes us reluctant to heat up the bath at home."

For wealthy professionals, politicians and aristocrats, the coast was mainly a winter and spring resort. In the summer, the rich, like Pliny, went to the cooler villas in the foothills of Tuscany and the Apennines, while the *vicus* complex catered more to middle-ranking civil servants and prosperous tradesmen escaping the city heat. Then, said Claridge, the dining rooms and baths would commonly have been hired by the administrators' clubs and trade associations, whose members "would come down here for a night or two, have a banquet in the evening, visit the baths in the morning, and, if they didn't have to get back to Rome, start all over again in the afternoon." (Much as Italian ministry employees of the 20th century have their own clubhouses, bars and beach huts on the Lido di Ostia.)

ROMAN beachside culture was as wasteful and "throwaway" as today's. Municipal rubbish pits to the north of the *vicus* are crammed with not only huge quantities of broken amphoras, high-quality pottery and glassware but also iron and bronze fittings, even coins, that in a less prosperous community would have been recycled.

The heyday of the *vicus* was in the first and second centuries ("the period in the history of the world during which the condition of the human race was most happy and prosperous," according to the 18th-century historian Edward Gibbon), but even as the Roman Empire declined the resort's fortunes remained surprisingly buoyant. "It was one of those pockets," said Claridge, "that seem to have gone on very successfully into the late Roman period. In the fourth and fifth centuries it was smaller, but by no means impoverished."

As we made our way back along the deserted forest roads, Claridge added: "The boundaries of the present park are almost exactly those of the imperial park in the first century A.D. Curiously, it's still in many ways a fossil imperial estate: The president has his praetorian guard in the form of the *carabinieri*, there are still the forest guardians, the descendants of the imperial guild of gamekeepers, and they're still living here with their families on the estate. One thing's changed though: The wild boar have certainly got tamer since they stopped hunting here in 1978, and made the park into a nature reserve." ■

Roderick Conway Morris, who is based in Venice, is the author of "Jem: Memoirs of an Ottoman Secret Agent."

INTERNATIONAL ARTS AGENDA

AUSTRIA

Bad Ischl

Kaiservilla (tel: 6132.3241). Presents over 400 recently restored photographs of landscapes, architecture and traditional costumes taken by members of the imperial family between 1909 and 1914.

Vienna

Museum für Angewandte Kunst (tel: 712 80 00). To July 31. "The Future Is Our Only Aim": Aleksandr Rodchenko and Varvara Stepanova retrospective. Paintings, collages, posters, graphics, porcelain, furniture, photography, book illustrations and other works by the founders of Constructivism.

Neue Burg, Hofburg (tel: 93 45 41 471). To Oct. 27. "The Sound of Mozart." 18th century musical instruments, including Mozart's travel clavichord.

BELGIUM

Antwerp

Koninklijk Museum voor Schone Kunsten (tel: 232 78.09). To Sept. 1: Exhibition of paintings and drawings by David Teniers the Young, a native of Antwerp, to commemorate the 300th anniversary of his death.

Brussels

Fondation pour l'Architecture (tel: 649 02.59). To Sept. 1: "Brussels: A City of Architecture, 1890-1958." A portrait of Brussels through the collection of the Archives of Modern Architecture.

Musée d'Ixelles (tel: 511.90 84). To July 20: Nearly 100 detailed yet highly symbolic and surreal engravings of Pieter Bruegel, the Elder (c.1525-1569) representing his entire oeuvre in this medium.

BRITAIN

Cardiff

National Museum of Wales (tel: 397 951). To Sept. 29. "The Celts in Wales," an exhibition in the frame of "Celtica 1991," a year-long celebration of Wales's Celtic heritage, which includes festivals.

London

Hayward Gallery (tel: 261.0127). To Aug. 11: "Richard Long — Walking in Circles." Installation designed by British artist Long of works done since 1971 and a selection of his walks presented through photographs, maps and text.

Nottingham

Castle Museum (tel: 483.504). To July 14: "Body Adornment: Tattoos, jewelry, masks, perfumes and make-up, old and new, are on display.

CZECHOSLOVAKIA

Prague

Národní Galerie (tel: 53.08.95). To Aug. 4: "Max Weiler: Late Works 1973-91." Large canvases by the doyen of Austrian contemporary art.

FRANCE

Albi

Musée Toulouse-Lautrec (tel: 63.54.14.09). To Sept. 1: "Lautrec and Japanism," explores influence of Japanese prints on the French impressionist artist.

Bordeaux

Musée d'Art Contemporain (tel: 56 44 16.35). To Sept 29: "Tropical Arguments," features two major installation's of Daniel Buren whose work incorporates the surroundings in which it is presented to its own ends.

Narbonne

Palais des Archevêques (tel: 68.90.30.30). To Sept. 30. The largest collection of Roman mural painting discovered in Europe.

Nice

Opéra (tel: 93.85.67.31). Mozart's "Ascanio in Alba," Eric Vigié, director; David Heusel, conductor; July 6, 7, 9, 10.

Paris

Galerie Daniel Malingue (tel: 42.66.60.33). To July 14. Retrospective of the works of Polish-born artist Moise Kisling (1891-1953), who worked in Montparnasse in the 1910s.

Galerie Nationale du Jeu de Paume (tel: 47.03.12.50). To Sept. 22: "Jean Dubuffet: The Last Years." The first exhibition in the newly renovated museum for contemporary art.

Hôtel des Invalides (tel: 45.55.30.11). To July 13. Retrospective of French political posters from 1450 to 1990.

GERMANY

Berlin

Altes Museum (tel: 220.03.81). To July 11: Exhibition of 300 of John Heartfield's anti-Hitler photo collages marking the centenary of the satirist and pop art forerunner's birth.

Museum für Ostasiatisches Kunst (tel: 83.01.382). To July 14: "Modern Japanese Calligraphy," reveals how the influence of western abstract art has revitalized an ancient asian art form.

Bonn

Frauen Museum (tel: 691.344). To Sept. 1: "Dance Floor of the Muses," features 50 works by women artists related to the art of dance and will also include various dance performances.

Bremen

Übersee Museum (tel: 308.000). To Aug. 25: "Treasures of the Kremlin - Peter the Great in Western Europe," includes over 100 selections from the state museum of the Kremlin in Moscow. Also, numerous programs featuring Russian performing arts.

Essen

Theater der Welt (tel: 810.730). To July 14: Germany's largest theater festival includes 200 performances in 11 theatres from over 30 troupes from around the world. Ticket office (tel: 812.2300).

ITALY

Florence

Casa Buonarroti (tel: 241.752). To Nov. 4: First large-scale exhibition of 17th century Italian painter Artemisia Gentileschi, reknown for her strong execution revealing Caravaggio's influence.

Padua

Museo degli Eremitani (tel: 875.1153). To May 17, 1992: "From Bellini to Tintoretto." Over 200 paintings by 14th and 15th century Paduan masters.

Rome

Palazzo Ruspoli. To July 28: "The Sign of Genius:" Collection of Old Master drawings from the Cabinet of *Rarities of the Ashmolean Museum in* Oxford.

NETHERLANDS

Amsterdam

Rijksmuseum (tel: 673 21 21). To July 14: Charles Meryon's (1812-1868) etchings of Paris during times of widescale city replanning.

Groningen

Groninger Museum (tel. 18 33.43) To Aug. 18: "Sketched in Lively Color:" Selection of portraits of people from the Museum's collection. Also, "Japan Discovered: Documentary Photography Around 1900." About 100 works by northern Japanese photographers.

SPAIN

Madrid

Centro de Arte Reina Sofía (tel 467.5062). To July 28. Collages, paintings, and sculptures by contemporary artist Gustavo Torner. To July 29: Retrospective highlights large three-dimensional works of Latvian Gustav Klucis, one of the pioneers of the constructivist photomontage movement in the Soviet Union.

Palacio de Velázquez (tel 573.6245). To July 14: Sculptures by Martin Chirino.

SWITZERLAND

Geneva

Musée Barbier-Mueller (tel 312.02.70). To Sept. 15: "L'Or des Iles." Exhibition of jewelry and ornaments from Indonesia, Malaysia, and the Philippines.

UNITED STATES

Chicago

Art Institute (tel: 443.3500). To July 21: Retrospective of over 150 works by Paul Strand, marking the centenary of the photographer's birth. Includes landscapes, studies of industrial plants and regional portraits of southern Europe and northern Africa, from the 1920s to the 1960s.

New York

Jewish Museum (tel: 399.3430). To Sept. 29: "Painting a Place in America: Jewish Artists in New York, 1900-1945 — A Tribute to the Educational Alliance Art School." Works by 50 artists including Nevelson, Rothko and Weber.

Washington

Corcoran Gallery (tel: 638.3211). To July 21: "Changing Reality: Recent Soviet Photography." 90 black-and-white works by 34 Soviet photographers.

The Tchaikovsky Scenario: Postlude

by Richard Taruskin

Tchaikovsky pictured in 1893, the year of his death.

NEW YORK — Tchaikovsky is making news in New York again, just as he did a century ago. A new production of "Eugene Onegin," his most popular opera, is receiving its world premiere as part of the Bolshoi Opera's current tour. Yet between 1891 and 1991, views on the composer have changed drastically.

In 1891, when Tchaikovsky, then 50, was summoned to preside over the opening of Carnegie Hall, his reputation was towering. "Since Wagner is dead, there is no question that Tchaikovsky ranks foremost among living composers," one newspaper proclaimed. The program book, only slightly more modestly, ranked him with Brahms and Saint-Saëns (Saint-Saëns?) as one of the three greatest.

When he departed, The New York Herald raised the stakes, listing him — after Bismarck, Edison, Tolstoy, Sarah Bernhardt, Ibsen and Herbert Spencer — among "all the men and women of genius now adorning the world."

Tchaikovsky? Every critic's whipping boy? The one Donald Francis Tovey chucked as "a writer of light music"? The one whose work, in Virgil Thomson's opinion, "does not fully or long occupy an adult mind"? The one Lawrence Morton, Stravinsky's friend, worked so hard to discredit as a "hack composer" abounding in "banalities, vulgarities and routine procedures"?

TCHAIKOVSKY never lost his popularity, just his critical esteem. The critical savagery would never have reached such a pitch had Tchaikovsky not remained so popular. Who wastes time lambasting Arrigo Boito, Max Bruch or even Saint-Saëns?

The reasons for his demotion are only tangentially musical. To begin with, he has been consigned to a ghetto, along with all composers who belong to neither the German nor the Franco-Italian "mainstream." Look Tchaikovsky up in any textbook on music history and you will find him buried in the inevitable chapter devoted to "nationalism," thus distinguished by invidious implication from composers of "universal" significance.

Some have tried to vindicate him as a "nationalist" by counting up all the folk songs he quoted. That only promotes him to first-class ghetto status.

Not even as an assimilated figure can Tchaikovsky escape the essentialist curse. Paul Henry Lang finds him "thoroughly Russian . . . in the tearful sentimentalism of his melancholy," in "the indecision in his artistic character" and in "the hesitancy between mood and purpose which characterizes even his most mature works."

Carl Dahlhaus dismisses the "stylistic pretensions" of Tchaikovsky's Fourth Symphony. Dahlhaus's rejection of the symphony uncannily echoes Lang's: "There is no trace of development in the symphonic sense, but merely a succession of repetitions and a sequence of climactic runs that often become hysterical."

Mark well the last word. It has been more often applied to Tchaikovsky than to any other composer, and of course it is ineluctably sex-linked. And gender, in music criticism as everywhere else, has always been the supreme "essentializer." Consciousness of Tchaikovsky's sexual orientation — a matter of rumor during his lifetime, and of mounting documentation since his death — has led to his feminization.

Burgeoning awareness of what, in his correspondence with his brother Modest, Tchaikovsky called "sensation Z," and of his romantic attachments to many of the men in his life, from his valet, Alyosha Sofronov, to his nephew "Bob" Davydov, has provoked a franker sort of homophobia as well.

Edward Lockspeiser has called Tchaikovsky "the musician of indulgence" and pointed to "a sense of guilt or of sin" in his last symphony, the Pathétique. (That same symphony has recently been celebrated from a gay perspective by Simon Karlinsky, writing in the magazine Christopher Street, who believes its first movement to be a record of anal sex with Alyosha.) Tchaikovsky's music, wrote Lockspeiser, is "music to gorge on, shameless in its sensuousness and splendor." Parents, be warned.

And is there any other explanation save latent homophobia for the amazing progress of that notorious tissue of hearsay concerning Tchaikovsky's death (pederastic affairs, threatened exposure, suicide at the behest of some old school chums) in the musical press and even in the scholarly community, culminating in its being ensconced as settled fact in the New Grove Dictionary of Music and Musicians?

Some have justified propagation of the tale in the belief that they were "drawing attention forcibly to the cruelty and injustice of a society that could consider hounding a man to his death because of his *sexual orientation*," as one of the perpetrators has put it. Yet as historian Alexander Poznansky has shown, that cruelty-cum-injustice is a figment of the legend, not something the legend exposes.

In responsible hands, to be sure, the fact of Tchaikovsky's homosexuality is potentially a viable critical tool. And "The Maid of Orleans" might well be the place to begin applying it. Nominally based on a tragedy by Schiller, the libretto (by the composer) also incorporates episodes from other sources. The mixture is oddly incoherent.

A PASSING episode in Schiller, in which Joan of Arc is briefly attracted to a Burgundian knight, is made the central intrigue, fatally compromising her in the eyes of heaven. She is also persecuted unremittingly by her father, the man who knows her best. Yet having been repudiated on heaven and on earth, she is nevertheless redeemed — but only after capture and condemnation to the stake (another departure from Schiller, whose Joan dies unhistorically but "manfully" on the battlefield).

Horror of female sexuality, and belief in the necessity for its containment, provide a vantage point (the only one?) from which these contradictions and inconsistencies form a pattern. Tchaikovsky had only recently experienced the disruptive and destructive force of a woman in his life as a result of his own impulsive marriage.

The British scholar Henry Zajaczkowski, along with Poznansky, has made a promising start at Tchaikovskian psychobiography and psychocriticism. Perhaps their work betokens willingness to confront the man and his music on their own terms, or at least on new terms, and the eventual reclamation of a great composer for the canon. ■

Richard Taruskin, a professor of music at the University of California at Berkeley, wrote this for The New York Times.

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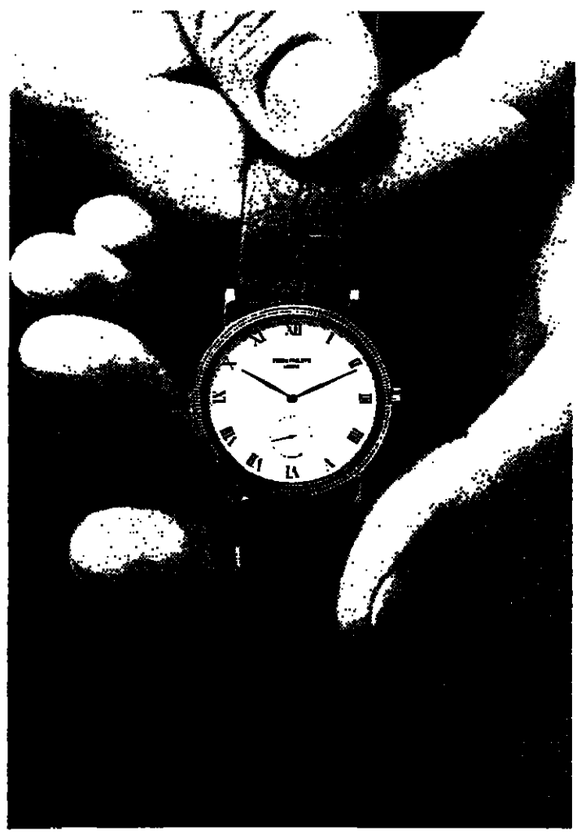

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CURRENCY R

Cross Rates

	$	£	ECU	SFr.
Amsterdam	1.865	3.375	1.7283	1.522
Brussels	37.71	68.2675	34.9575	30.785
Frankfurt	1.0822	1.958	1.003	0.8835
London (c)	1.65	—	1.5402	0.9751
Madrid	114.957	208.05	106.55	93.816
Milan	1,638.85	2,965.63	1,518.95	1,337.4
New York (b)	—	1.7975	0.9205	0.8105
Paris	6.21	11.2375	5.7555	5.067
Tokyo	135.55	245.35	125.65	110.65
Toronto	1.5425	2.7925	1.4295	1.259
Zurich	1.23	2.2275	1.1405	1.004
$ index	1.221	0.6801	0.8547	0.9439
ECU	1.3972	1.8148	1.1698	1.0298

Closings in Amsterdam, London and Zurich at 3 p.m.
c: To buy one pound; b: To buy one dollar. n.a.: Not available.

Other Dollar Values

Currency	Per $	Currency	Per $
Arab.mon.fund	0.2830	Greek drac.	199.00
Austral.	1.3781	Hong Kong $	7.7375
Bahr. (cb)	12.89	Indian rupee	30.50
Brazil cru.	315.45	Indo. rupiah	1940.00
Chilean peso*	0.5656	Irish £	0.6450
Colomb peso	7.072	Israeli shek.	2.3400
Egypt. pound	3.3977	Kuwaiti dinar	0.2990
Fr. franc	4.346	Malays. ring.	2.7050

New York rates unless marked * (local rate)

Forward Rates

Currency	30-day	60-day	90-day
Pound sterling	1.5969	1.5904	1.5839
Deutsche mark	1.8362	1.8470	1.8577
Swiss franc	1.5928	1.5853	1.5778

Source: HSBC Bank (Amsterdam); Indosuez (Milan); Banque Nationale de Paris (Paris); Reuters (Tokyo); IMF (SDR); Gosbank (ruble).

INTEREST RAT

Eurocurrency Deposits

	Dollar	D-Mark	Swiss Franc
1 month	5¾-5⅝ %	8⅝-8½	7¾-7⅝
3 months	6-5⅞	8¼-8⅛	7¼-7⅛
6 months	6⅛-6	8⅛-8	7⅛-7
1 year	6⅛-6	8-7⅞	7-6⅞

Source: All Reuters except ECU: Lloyds Bank (Rates applicable to interbank deposits of $1 m.)

Key Money Rates

	July 4 Close	Prev.
Bank Rate	9½	9½
Call Money	8½	8½
Fed Funds	Closed	5 11/16
3-Month Treasury bills	—	5.82
6-Month Treasury bills	—	5.82
1-Year Treasury bills	—	5.82
30-Year Treasury Bond	—	8.07
Broker Call	—	8.50
Prime Rate	—	8.50
Discount Rate	5½	5½
Fed Funds	7 15/32	7 15/32
Call Money	7 15/32	7 15/32
3-Month Treasury bills	7½	7½
6-Month Treasury bills	7½	7½
1-Year Treasury bills	7½	7½
30-Year Treasury Bond	8.00	8.00
Broker Call	9.00	9.00
Prime Rate	8.50	8.50
Discount Rate	8.50	8.50
Fed Funds	9.10	9.10
Call Money	9¾	9¾
3-Month Treasury bills	11½	11½
6-Month Treasury bills	11⅜	11⅜
1-Year Treasury bills	11¼	11¼
30-Year Treasury Bond	10 15/16	10 15/16
Broker Call	9.00	9.00
Prime Rate	9 11/16	9 11/16
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Source: Reuters, Salomon Brothers, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

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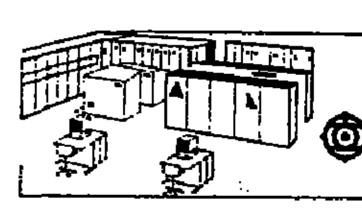
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WALL STREET WATCH

Caveat Empty: Prospectus Warnings Pass Unnoticed

By Diana B. Henriques
New York Times Service

NEW YORK — All those regulators who think the average investor or even the average regulator reads a hot company's prospectus may find the recent history of the U.S. brokerage Stratton Oakmont eye-opening. In the past year, the firm has handled at least four stock offerings for high-sizzle companies.

By last September, Stratton Oakmont had $9.5 million in assets; a year earlier its assets were $648,500. Its president, Jordan Belfort, still in his 20s, has become very wealthy. Its research director, Robert Grossman, is quoted in business publications. And the firm has signed up new clients, including Judicate, the mediation service recently added to the referral roster of the National Association of Securities Dealers.

> The SEC 'is entitled to look. I don't know what they're looking for.'

One more thing: Stratton Oakmont's sales and trading practices are under investigation by the Securities and Exchange Commission.

Investors in the less-liquid end of the over-the-counter market rely on a stock's underwriter to make a continuing market in the shares.

Daniel M. Porush, executive vice president of Stratton, said last week that the SEC investigation "has had zero effect on the operation of the firm, and we do not anticipate it having any impact on the firm or its stocks." He added: "They're entitled to look. I don't know what they're looking for."

The SEC does not comment, but the existence of the investigation was disclosed in January in a Stratton prospectus for IPS Health Care.

The prospectus reported: "The company has been advised by the underwriter that the Securities and Exchange Commission has issued an order directing a private investigation by the staff of the SEC in order to review certain sales and trading activities and practices of the underwriter not involving the company."

THE MARKET'S response? IPS Health Care started trading at just under $8 a share and went to $10.25 in five months. It now trades at about $6.50.

More recently, there was Ropak Laboratories, which came to market via Stratton Oakmont in May. The Ropak prospectus also disclosed the SEC inquiry but with an added caveat: "An unfavorable resolution of the SEC investigation," it said, "could have the effect of limiting the underwriter's ability to make a market in the company's securities."

Did potential investors read and run? Ropak's shares came public at $4.50 and zoomed to $9.25 in less than four months, before subsiding to $8.50.

But even today's prices are a boon to the lucky people who owned warrants to buy Ropak at $2.25 to $4 a share.

The Ropak warrant holders include Harvey Bibicoff, a Hollywood executive, and Gerald L. Cohn, a director of Hazleton National Bank in Pennsylvania, who seem to pop up in many Stratton deals.

Mr. Cohn is an major investor in IPS Health Care and arranged for it to get financing through the Hazleton bank. He is also a director of DVI Financial Corp., which leases equipment to IPS Health Care and raises money through Stratton. DVI's shares traded at less than $9 last October and almost doubled in March before drifting back to $8.60.

Mr. Bibicoff, too, is an investor in IPS and was an early investor in DVI Financial. But his starring role is as chairman of the Ventura Entertainment Group, a television production company that sold shares through Stratton last year.

A careful reader of that prospectus dated May 31, 1990, might have noticed a regulatory flag. Ventura disclosed that the SEC was seeking information about, among other things, "the relationships between the company's principal stockholders and certain underwriters and market makers of the company's securities."

CURRENCY RATES

Cross Rates

July 4

	$	£	D.M.	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	2.0445	3.3175	1.1261	0.332	0.1513 *	—	5.4715 *	1.3026	1.4055 *	1.8008	1.7945 *
Brussels	37.71	60.5675	20.573	6.0705	2.7653 *	18.2885	—	23.8375	0.2716	33.05	32.818 *
Frankfurt	1.8322	2.944	—	0.2951	0.1345 *	0.888	4.861 *	1.1582	1.318 *	1.6045	1.595 *
London (a)	1.605	—	2.9447	9.9716	2,386.00	3.3123	60.53	2.5395	222.235	1.8334	184.62
Madrid	114.957	184.586	62.715	18.504	8.429 *	55.491	3.0487	72.643	82.673 *	100.645	—
Milan	1,243.85	2,198.46	744.04	219.49	—	660.71	36.149	861.80	9.399	1,193.90	11.809
New York (b)						Closed					
Paris	6.21	9.9775	3.3895	—	0.4554 *	3.0094	0.1648	3.9341	4.4643 *	5.436	5.4845 *
Tokyo	139.50	224.60	76.37	22.53	0.1027	67.83	3.7121	88.46	—	122.18	1.2184
Toronto	1.3425	1.8323	0.6226	0.1806	0.837 *	0.5532	3.808 *	0.7214	0.8213 *	—	0.993 *
Zurich	1.583	2.5391	0.8631	0.2547	0.116 *	0.7668	4.1995 *	—	1.1373 *	1.2052	1.3764 *
1 ECU	1.221	0.6981	2.0547	6.9639	1,528.70	2.3139	42.2684	1.7739	153.809	1.3804	128.862
1 SDR	1.3072	0.8149	2.3947	8.1148	1,782.31	2.687	49.2832	2.046	181.955	1.4932	150.808

Closings in Amsterdam, London and Zurich, fixings in other centers; New York and Toronto rates at 3 p.m.
*a: To buy one pound; b: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

July 3

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	9920.0	Greek drac.	199.85	Mex. peso	3028.00	S. Afr. rand	2.92
Austral. $	1.3101	Hong Kong $	7.7705	N. Zealand $	1.7606	Soviet ruble*	0.608
Austr. schil.	12.89	Indian rupee	26.05	Norw. krone	7.141	Swed. krona	6.619
Brazil cruz.	315.45	Indo. rupiah	1949.00	Phil. peso	27.31	Taiwan $	26.30
Chinese yuan*	5.3556	Irish £	0.6849	Port. escudo	159.60	Thai baht	25.70
Danish krone	7.072	Israeli shek.	2.3464	Saudi riyal	3.75	Turkish lira	4287.00
Egypt. pound	3.2977	Kuwaiti dinar	3.4037	Sing. $	1.7715	UAE dirham	3.672
Fin. markka	4.346	Malay. ring.	2.7925	S. Kor. won	728.90	Venez. boliv.	55.65

*New York rates unless marked * (local rate).*

Forward Rates

July 3

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.5969	1.5904	1.5842	Canadian dollar	1.1448	1.1472	1.1495
Deutsche mark	1.8362	1.8410	1.8458	Japanese yen	139.32	139.48	139.66
Swiss franc	1.5828	1.5853	1.5875				

Sources: NMB Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR); Gosbank (ruble). Other data from Reuters and AP.

INTEREST RATES

Eurocurrency Deposits

July 4

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	5 15/16-6 1/16	8 7/8-9	7 5/8-7 3/4	11 3/8-11 1/2	9 5/16-9 7/16	7 3/8-7 1/2	9 13/16-9 15/16	7 1/8
2 months	6-6 1/8	8 15/16-9 1/16	7 11/16-7 13/16	11 3/8-11 1/2	9 1/4-9 3/8	7 3/8-7 1/2	9 7/8-10	7 1/8
3 months	6 1/16-6 3/16	9 1/16-9 3/16	7 11/16-7 13/16	11 1/4-11 3/8	9 5/16-9 7/16	7 1/2-7 5/8	9 15/16-10 1/16	7 3/16
6 months	6 3/8-6 1/2	9 1/4-9 3/8	7 11/16-7 13/16	10 15/16-11 1/16	9 5/16-9 7/16	7 3/8-7 1/2	10-10 1/8	7 1/4
1 year	6 11/16-6 13/16	9 1/16-9 3/16	7 11/16-7 13/16	10 11/16-10 13/16	9 5/16-9 7/16	7 5/16-7 7/16	10-10 1/8	7 1/8

Sources: All Reuters except ECU: Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

July 4

	Close	Prev.
United States		
Discount rate	5 1/2	5 1/2
Prime rate	8 1/2	8 1/2
Federal funds	Closed	5 11/16
Com paper 90-179 days	—	6.00
3-month Treasury bills	—	5.56
6-month Treasury bills	—	5.68
1-year Treasury bills	—	6.00
30-year Treasury bond	—	8.42
3-month CD's	—	5.70
1-month CD's	—	5.80
Japan		
Discount rate	5 1/2	5 1/2
Call money	7 15/32	7 15/32
1-month interbank	7 15/32	7 1/2
3-month interbank	7 1/2	7 1/2
Germany		
Discount rate	6 1/2	6 1/2
Lombard rate	9.00	9.00
Call money	8.90	8.95
1-month interbank	8.95	8.95
3-month interbank	9.10	9.15
6-month interbank	9 1/4	9 1/4
Britain		
Bank base rate	11 1/2	11 1/2
Call money	11 3/8	11 11/16
3-month interbank	11 1/4	11 1/4
6-month interbank	10 15/16	10 15/16
France		
Intervention rate	9.00	9.00
Call money	9 11/16	9 3/4
1-month interbank	9 5/8	9 5/8
3-month interbank	9 5/8	9 11/16
6-month interbank	9 5/8	9 5/8

Sources: Reuters, Salomon Brothers, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Asian Dollar Deposits

July 4

1 month	6 - 6 1/8
2 months	6 - 6 1/8
3 months	6 1/8 - 6 1/4
6 months	6 3/8 - 6 1/2
1 year	6 5/8 - 6 3/4

Source: Reuters.

U.S. Money Market Funds

July 3

Merrill Lynch Ready Assets
30-day average yield: 5.65
Telerate Interest Rate Index: 5.982
Source: Merrill Lynch, Telerate.

GOLD

July 4

	A.M.	P.M.	Ch'ge
Hong Kong	369.95	369.65	+ 1.40
Luxembourg	369.25	—	+ 1.25
Paris (12.5 kilo)	366.98	365.87	+ 0.13
Zurich	370.00	369.40	— 0.25
London	369.40	369.25	Unch.
New York		Closed	

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.
Source: Reuters.

Will to Win Builds Scotland's Strengths

By Leigh Bruce
International Herald Tribune

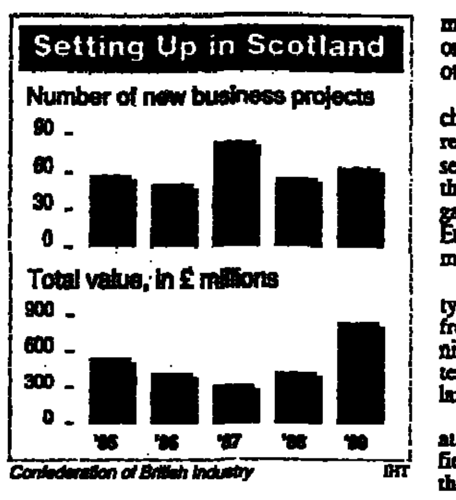
EDINBURGH — On any dark, drizzly afternoon, the Scotland of legend seems a ubiquitous, lurking presence among the blackened stone buildings, ever defiant of the dominant English neighbor to the south.

But for this rugged little country — no real Scot would call it anything else — defiance is no longer the primary motivator. An economy transformed in the last two decades by the discovery of North Sea oil, the influx of most of the top U.S. and Japanese electronics firms and a blossoming financial-services industry has given Scotland a new self-confidence and well-deserved status as one of Britain's most resilient regions.

Having passed through the hell of high unemployment and industrial decay as the traditional coal, steel and shipbuilding sectors withered, Scotland is in a good position to take advantage of the emerging unified European market, in the view of analysts and businessmen.

Scotland boasts one of the highest concentrations of electronics companies in Europe, a large and sophisticated financial sector, and a strong oil and gas industry. Moreover, it is a low-cost place to do business and has Britain's best-educated population.

"We are very proud, very determined to win, and acutely aware that we must sell ourselves aggressively around the world to maintain the momentum," said David MacLehose, director of the Confederation of British Industry — Scotland.



Despite this rosy picture, however, Scotland faces difficult challenges as it seeks to consolidate and extend its resurgence and remain one of the first-choice locations for outside investment.

The recession in the United States and Britain, as well as the slowdown on most of the European Continent, has begun to hurt, diminishing the amount of outside investment on offer and intensifying the competition with other regions in Britain and on the Continent.

David Kern, National Westminster Bank's chief economist, pointed out in a review of regional trends that the total amount of overseas investment may well diminish. "Many of the multinationals which viewed Britain as a gateway to Europe in the runup to the single European market have already made their moves," he said.

The approach of the European Community's single market, scheduled to take effect from the end of 1992, and the fall of communism in Eastern Europe have opened up potentially lucrative opportunities for Scotland's export-oriented industries.

But those changes have also begun to create a more level regulatory and fiscal playing field among Europe's regions, while moving the European center of gravity to the east. As a result, the competition for inward investment is expected to intensify.

"We have seen the emergence of competition from many other areas in Europe," admitted Edward W. Frizzell, director of Locate in Scotland, a one-stop inward-investment agency formed jointly by the government's Scottish Office and the Scottish Development Agency.

"We have to step up all our efforts in developing the right skills, the right infra-

See SCOTLAND, Page 14

Volkswagen Bets Swatch Is the Car to Watch

Swiss Marketing Flair Could Be Key to Success of Nonpolluting Two-Seater

By Richard E. Smith
International Herald Tribune

FRANKFURT — SMH, the Swiss company that makes Swatch watches, and Volkswagen AG announced Thursday that they are setting up a joint company to design a small, nonpolluting, two-seat car.

The "Swatch Volkswagen," as VW has nicknamed the model, would primarily be designed for use in urban areas; may be ready for production in about four years, and would either be an electric auto or a hybrid of some sort, according to an SMH spokesman, Hanspeter Rentsch.

While most of the world's major auto companies are already working on electric autos and General Motors Corp. of the United States appears ready to produce one in two years, analysts said that the new effort might be worth watching, primarily due to the SMH marketing skills that made the Swatch watch a worldwide success and revived the Swiss watch industry.

"The same basic market approach would be used as for the Swatch by developing a simple, technically convincing and reasonably priced consumer product which is marketable worldwide," said Roland Leutenegger, an analyst with Bank Julius Baer in Zurich.

Local press reports quoted Nicolas Hayek, chairman of SMH and one of the fathers of the Swatch, as saying that the car should be a "cheery, environmentally safe and inexpensive city car for two people and two cases of beer."

Volkswagen and SMH cautioned that the new joint company would initially carry out economic and technical feasibility studies before considering production.

But analysts said that Mr. Hayek was interested enough in the new project to do initial research for a year and to speak about possible co-production with a series of major auto firms.

Ultimately, three makers were seriously interested, but it was Volkswagen, which has done considerable research of its own on futuristic and electronic auto designs, which agreed to take part.

Mr. Rentsch of SMH said that the new car would probably cost in the region of 10,000 Swiss francs ($6,300), in order to be widely affordable.

SMH and Volkswagen each own 50 percent of the joint company, which will be located in Switzerland and will be provided with start-up capital of 14 million Swiss francs.

Mr. Rentsch said it had not yet been decided where production would take place.

Part of Mr. Hayek's vision is to make available a product that would help decongest traffic in crowded cities by speeding the trend toward nonpolluting, small vehicles, analysts said.

EC Looks Into Cost of International Calls

By Charles Goldsmith
International Herald Tribune

BRUSSELS — The European Community opened a formal investigation Thursday into whether international phone charges are inflated due to cartel-like activity among its telephone companies, citing preliminary findings of possible anti-competitive agreements.

"People are paying two or three times more for an international call than to make a call over the same distance within their own country," said an EC Commission spokesman.

The investigation will cover telephone calls between EC countries as well as to other nations.

The high cost of telephoning from Europe to the United States has prompted many Americans in Europe to obtain special cards from U.S. telephone companies that bypass certain European charges by connecting the caller directly to a U.S. operator.

A preliminary inquiry, launched in May 1990, "has given the Commission reason to believe that the level of these charges both within the EC and between member states and other parts of the world might result from anti-competitive arrangements between telecommunications organizations in breach of EC competition rules," the Commission said in a statement.

The formal investigation will also determine whether EC telephone companies are charging too much to handle calls originating in other countries.

Complaints about excessive accounting-rate charges have come from the U.S. companies American Telephone & Telegraph Co., MCI and Sprint, as well as from Japan and Scandinavia.

The Commission has written to telecommunications organizations in all 12 member states, seeking detailed information on prices, costs and international pricing arrangements. Replies are due in the fall.

The Commission spokesman said the executive body accepted that an international call would be somewhat more expensive due to increased administrative costs, but the discrepancy was so great that a detailed inquiry was merited.

The investigation, under EC treaty provisions barring price fixing and abuse of a dominant position, will "ensure that consumers and business users benefit from maximum price transparency and full compliance with the competition rules," said Sir Leon Brittan, the EC competition commissioner.

Of the 12 EC countries, 10 have a single telecommunications company. Britain has two such companies and Portugal has three.

G-7 Leaders Set Specific Projects To Help Soviets

By Tom Redburn
International Herald Tribune

PARIS — The seven leading industrial nations are preparing a package of specific projects aimed at helping the Soviet Union reverse declining energy production and overcome food-distribution bottlenecks, Western officials said Thursday.

But, as leaders of the Group of Seven industrial democracies have made increasingly clear in recent weeks, they have no plans to provide financial assistance to President Mikhail S. Gorbachev when they meet him in London on July 17 at the end of their annual economic summit.

In London, British officials preparing for the unprecedented meeting between the Soviet leader and the G-7 heads said they did not even expect Mr. Gorbachev to ask for large-scale aid.

"It is understood generally, and I believe it is understood in Moscow, that the summit is not an occasion for financial-assistance decisions," a senior British official said.

As a result of the talks, the G-7 leaders are also expected to agree to grant the Soviet Union associate status in the International Monetary Fund.

Other officials involved in preparations for the meeting said G-7 officials are debating whether to encourage individual countries to provide further export credits to the Soviets.

"The extent to which we will make trade credits available has yet to be determined," said an official who will be traveling to London for the summit. "It will depend to a large degree on Gorbachev's own commitments to reform."

Germany and Italy are the strongest advocates of a large Soviet aid package. Mr. Gorbachev will meet with Chancellor Helmut Kohl of Germany in Kiev on Friday to outline what he plans to discuss at the London session.

Japan and the United States, on the other hand, are the most reluctant to move forward until Soviet leaders agree on major changes toward adopting a market economy.

Providing technical assistance for the antiquated Soviet energy industry and the inefficient farm sector is one way for Western leaders to bridge their own differences over Soviet aid.

But the speed with which such projects could actually get off the ground will depend to a large degree on how soon the Soviet Union prepares the legal framework for private investment and sorts out the differences between the central government and the republics over who owns the nation's vast natural resources.

Top aides from the seven industrial powers, known as sherpas, are scheduled to meet in London this weekend to map out more detailed plans for the summit.

While ruling out a major aid package, most G-7 leaders do not want to send Mr. Gorbachev away from the meeting empty-handed.

"We don't want to have him going home seeming to have been disappointed," a Paris-based official said. "That's why it is important to ensure that no one builds up excessive expectations. This is a problem that is not going to be solved overnight."

The United States, Japan, Germany, France, Canada, Italy and Britain are members of the G-7. The prime minister of the Netherlands, Ruud Lubbers, who is currently head of the European Community Council of Ministers, and Jacques Delors, EC Commission president, will also attend.

British officials said a top priority would be to see whether the summit can "give a push" to the stalled global trade talks under the General Agreement on Tariffs and Trade.

One said they would seek to "reaffirm their support for an early, successful and comprehensive outcome" to GATT.

The summit participants will also discuss the world economy, Eastern Europe, developing-country debt, the environment, arms transfers and the fight against the international drug trade.

These discussion are expected to result in three communiqués. A general political statement will "encapsulate" the themes of global partnership and strengthening the international order, including a possible proposal to enhance the role of the United Nations in disaster relief.

A second political declaration may be issued on the subject of arms transfers and nuclear proliferation. "The Gulf war did illustrate the danger for the world as a whole of unrestricted arms sales," the official said. The third communiqué will deal with international economic issues.

Though summit organizers "will be working very hard" to ensure that these topics receive sufficient attention, the senior British official acknowledged that Mr. Gorbachev's visit was likely to dominate headlines.

The British official said the G-7 summit itself would prepare for the discussions with the Soviet leader, but would make no decisions and probably no announcement. "It is not the intention of the heads of government to have their meeting and present Mr. Gorbachev with a fait accompli," he said.

What the seven are likely to do is issue a statement on Eastern and Central Europe "assuring those who are implementing courageous political and economic reform" that they have "not been forgotten," the official said.

Leigh Bruce in London contributed to this article.

Ruling Targets EC Price Predators

International Herald Tribune

BRUSSELS — A landmark ruling by the European Court of Justice on predatory pricing will be a powerful tool against unfair competition in the airline industry and other sectors, EC Commission officials said Thursday.

"Consumers and competitors must be protected against predatory behavior by dominant companies," said a statement by Sir Leon Brittan, the EC competition commissioner, as officials outlined a new get-tough policy against companies who use low prices to put competitors out of business.

The ruling is important because post-1992 markets will be opening up that had previously been sheltered, said a top aide to Sir Leon.

Dominated by national carriers, the EC airline industry is expected to develop stiff cross-border competition in the single market.

The Commission is currently investigating several recent complaints lodged by small airlines against industry heavyweights, but declined to name the carriers.

Illegal predatory pricing occurs when a dominant company undercuts costs of the competition in order to drive them out of business.

There had previously been no clear test under Community law to prove such conduct.

"Under this decision, the Commission now has court confirmation that predatory pricing can be an abuse of a dominant position, which will bolster

See RULING, Page 14

Apple-IBM Venture Could Rewrite The Rules of the Computer Game

By Mark Potts
Washington Post Service

WASHINGTON — The landmark joint venture announced between International Business Machines Corp. and Apple Computer Inc. to develop a new generation of personal-computer technology could fundamentally change the rules of the hotly competitive computer industry, according to analysts and industry officials.

There was speculation that by joining together to create a common operating system that could run equally well on IBM or Apple computers, the two erstwhile rivals could undermine the dominant position of Microsoft Inc., the software giant. It also could have ramifications for Intel Corp., the longtime supplier of the computer chips used in IBM PCs.

By creating an advanced new technological standard that apparently would be exclusive to Apple and IBM, the combination could deal a blow to a myriad of companies that have sprung up to produce "clones" of IBM's popular PCs, some said.

While the aim of the alliance is to consolidate and eventually to simplify the choices for computer users, experts say the short-term effect is likely to be more confusion by presenting consumers with a whole new array of options — and uncertainties.

The deal's effect on Redmond, Washington-based Microsoft was a prime topic of discussion throughout the computer industry Wednesday. Microsoft officials did not return calls seeking comment on the deal.

Microsoft has deep, longstanding relationships with both IBM and Apple: It makes the MS-DOS and OS-2 operating software that control the fundamental functions of every IBM computer, and it is the leading supplier of word-processing and spreadsheet programs for the Apple Macintosh.

But the relationships have frayed in recent years. Microsoft and IBM have sparred over the refinement of the most recent versions of the IBM PC operating system. Apple has alleged in a lawsuit that Microsoft's popular Windows software for IBM PCs copies the "look and feel" of the Macintosh's easy-to-use graphically oriented operating system.

By banding together to develop an operating system that would replace DOS and OS-2 as well as the current Macintosh system, IBM and Apple are mounting a frontal challenge to Microsoft's dominance.

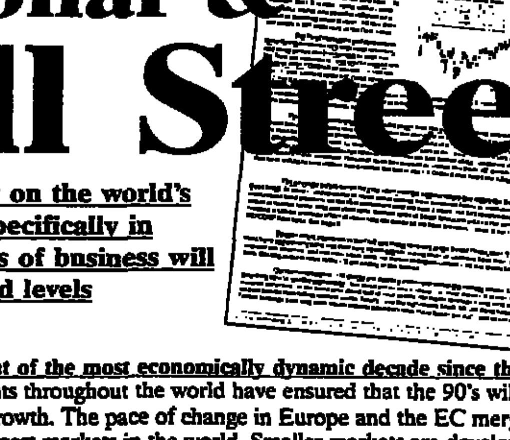
The deal between Apple and IBM triggered a flurry of trading in computer shares Wednesday, as Apple stock rose and bucked a down trend for the market as a whole, and shares of Microsoft Corp. sank 6 percent on the news that two rivals were teaming up. The New York market was closed Thursday for the Independence Day holiday.

Apple rose 87.5 cents to $43.125 as market analysts predicted the company had the most to gain by the linkup with IBM. Big Blue, dragged down by the general decline in the market, fell $1 to $98.125.

Microsoft was the big loser, as its shares plunged $4.125 to $64.

IBM and Apple have not yet produced anything more tangible than a preliminary agreement to work together, analysts point out, and many in the computer industry believe the two companies' disparate corporate cultures, as well as the usual difficulties in writing highly complicated programs such as the planned common operating system, could saddle the new alliance with unforeseen delays and difficulty before it can bring a product to market — something that is not expected until mid-decade in any case.

New Era for Dollar & Wall Street



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British Car Sales Dropped To 21-Year Low in June

Reuters

LONDON — New car sales in Britain fell last month to the lowest level for June since 1970, the Society of Motor Manufacturers and Traders said Thursday.

Sales dropped 31 percent to 98,204 cars in the month, compared with June 1990. For the first six months of this year they were nearly 25 percent lower, at 801,684.

Unperturbed by the setback, the group maintained its forecast for 1991 at 1.65 million cars, against 2 million in 1990. Analysts are still expecting sales to pick up at the end of 1991 or at the start of 1992 on the back of a general economic recovery in Britain.

Car producers are unwilling to write off the year and will try to revive the market in time for August, when about one-fifth of a total year's sales are made.

Ford of Britain announced price cuts Wednesday on most of its models, reducing some retail prices by nearly 10 percent. Rover Group said it would not follow Ford and kept its own 2.5 percent price rise in force.

But General Motors Corp.'s British subsidiary, Vauxhall, Ford's main rival in the domestic market, said it was reviewing its prices

Dollar and Stocks End Mixed in Europe

Compiled by Our Staff From Dispatches

LONDON — The dollar and share prices finished mixed Thursday in Europe. Tokyo stocks fell as the market continued to feel aftershocks from the latest financial scandal.

The Independence Day holiday in the United States added to the lethargy in Europe.

In London, the dollar finished at 1.8335 Deutsche marks, up from 1.8257 DM at Wednesday's close, and at 139.15 yen, down from 139.35 yen on Wednesday.

The U.S. currency remained in a tight trading range against the mark, in subdued activity.

Gold closed 30 cents higher in London at $369.55 an ounce. Crude-oil prices were little changed.

Share prices on the Tokyo Stock Exchange closed lower in thin trading Thursday. Still reeling from a pair of scandals involving major Japanese brokerages, the 225-issue Nikkei average fell 237.86 points, or 1.02 percent, closing at 23,135.61. The index has fallen a total of 973.15 points in three trading days after rising 817.80 points on Monday.

Hong Kong stocks soared on news of an agreement between Britain and China on a new airport in the colony. The Hang Seng index surged 54.14 points to 3,850.71.

Meanwhile, shares prices ended higher in London and Frankfurt, but were at a four-and-a-half-month low in Paris.

Renewed hopes for an early cut in British interest rates helped lift share prices in a thinly traded market. The Financial Times 100-share index closed at 2,470.4, up 22.2 points. The FT-30 index gained 9.9 to 1,904.8.

But France's CAC-40 index ended at 1,708.05, down 9.97 points, in line with a downward drift in bond prices and influenced by continuing concern about high interest rates.

The last time the blue-chip index sank so low was on Feb. 19, when it closed at 1,700.93.

In Frankfurt, the 30-share DAX share index ended 1.70 points up at 1,616.11, after having moved in a narrow, 8.60-point band.

"At the moment the bourse is mainly used by the various parties to balance their books and square positions," said a trader. Orders from the options and futures trade determined share prices, he added. *(Reuters, AP, AFP)*

Investor's Europe

Exchange	Index	Thursday Close	Prev. Close	% Change
Amsterdam	CBS Trend	92.60	92.40	+0.22
Brussels	Stock Index	5,753.33	5,763.13	-0.17
Frankfurt	DAX	1,616.11	1,614.41	+0.11
Frankfurt	FAZ	680.93	677.36	+0.53
Helsinki	HEX	959.80	948.10	+1.23
London	Financial Times 30	1,904.80	1,893.90	+0.58
London	FTSE 100	2,470.40	2,448.20	+0.91
Madrid	General Index	274.28	272.50	+0.65
Milan	MIB	1,105.00	1,108.00	-0.27
Paris	CAC 40	1,708.00	1,718.02	-0.58
Stockholm	Affarsvarlden	1,107.10	1,110.70	-0.32
Vienna	Stock Index	534.57	527.34	+1.37
Zurich	SBS	621.00	618.80	+0.36

Sources: Reuters, AFP — International Herald Tribune

Germany's Unemployment Rate Fell in June

Compiled by Our Staff From Dispatches

BONN — The rate of unemployment in Western Germany fell in June to 5.3 percent of the work force, while the jobless rate in Eastern Germany was steady at 9.5 percent, the Federal Labor Office announced Thursday.

But the number of people unemployed in Eastern Germany was expected to rise sharply in July, because contracts guaranteeing employment for civil servants and for 400,000 engineering workers expired at the end of June.

Experts have calculated that this could take the number of people unemployed in the East to 1.4 million.

"The July figures will be the real test," said Ralph Neuhaus, an economist at Westdeutsche Landesbank Girozentrale, a Düsseldorf-based bank.

Meanwhile, Robert Bosch GmbH said Thursday that it had launched a two-year program to reduce costs by hundreds of millions of marks, involving cuts in jobs and investments. *(Reuters, AFP)*

EUROPEAN FUTURES

Food

	Close	High	Low	Prev. Close	
SUGAR (FOX) U.S. Dollars per metric ton-lots of 50 tons					
Aug	230.00	230.20	230.00	227.00	225.60 227.00
Oct	194.20	196.00	196.00	194.80	193.60 194.60
Dec	179.40	191.80	185.00	185.00	179.00 190.20
Mar	184.40	188.00	N.T.	N.T.	184.00 185.20
May	186.00	190.00	187.00	187.00	185.00 187.00
Aug	188.00	196.00	N.T.	N.T.	188.00 200.60
Oct	190.00	197.60	N.T.	N.T.	190.00 198.60
Est. Sales 519.					
COCOA (FOX) Sterling per metric ton-lots of 10 tons					
Jul	578	580	584	575	580 585
Sep	610	611	615	607	616 617
Dec	646	648	655	645	655 656
Mar	686	688	695	685	695 696
May	708	711	714	710	717 718
Jul	729	733	739	730	737 739
Sep	749	752	N.T.	N.T.	757 759
Est. Sales 5,096.					
COFFEE (FOX) Sterling per metric ton-lots of 5 tons					
Jul	532	533	539	533	534 535
Sep	554	556	564	555	558 559
Nov	578	579	588	579	583 585
Jan	600	601	608	602	603 605
Mar	617	622	627	620	624 625
Est. Sales 1,565.					

	High	Low	Close	Ch'ge
WHITE SUGAR (Matif) Dollars per metric ton-lots of 50 tons				
Aug	305.00	304.50	302.00 307.00	— 1.00
Oct	268.00	266.50	267.00 268.00	— 1.40
Dec	N.T.	N.T.	258.00 262.00	— 1.00
Mar	N.T.	N.T.	261.00 263.00	Unch.
May	N.T.	N.T.	261.00 264.00	— 1.00
Aug	N.T.	N.T.	263.00 266.00	— 2.00
Est. sales 342. Prev. sales 1,339. Open interest 11,434.				

	High	Low	Close	Change
Nov	181.73	180.50	181.25 181.25	— 0.50
Dec	182.50	181.50	182.00 182.00	— 0.50
Jan	179.50	179.00	179.00 179.00	+ 0.50
Feb	N.T.	N.T.	N.T. 174.50	— 3.50
Mar	171.50	171.50	171.50 171.25	— 0.25
Est. Sales 5,800. Prev. sales 9,200. Open interest 79,784				
BRENT CRUDE OIL (IPE) U.S. dollars per barrel-lots of 1,000 barrels				
Aug	18.75	18.61	18.67 18.69	+ 0.02
Sep	18.81	18.76	18.81 18.81	Unch.
Oct	18.95	18.87	18.87 18.87	— 0.03
Nov	18.93	18.93	18.93 18.95	— 0.05
Dec	18.90	18.90	18.90 18.88	— 0.07
Jan	19.00	19.00	19.00 18.83	— 0.05
Feb	N.T.	N.T.	N.T. 18.90	+ 0.02
Est. Sales 6,820. Prev. sales 12,500. Open interest 54,551				

Metals

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	1331.00	1332.00	1327.00	1328.00
Forward	1362.00	1363.00	1359.00	1360.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1407.00	1408.00	1419.00	1421.00
Forward	1422.00	1423.00	1432.00	1433.00
LEAD Sterling per metric ton				
Spot	342.50	343.00	344.00	344.50
Forward	347.00	348.00	349.00	350.00
NICKEL Dollars per metric ton				
Spot	8900.00	8925.00	8875.00	8900.00
Forward	8760.00	8765.00	8770.00	8775.00
TIN Dollars per metric ton				
Spot	5675.00	5685.00	5685.00	5690.00
Forward	5765.00	5768.00	5775.00	5777.00
ZINC (Special High Grade) Dollars per metric ton				
Spot	1071.80	1073.00	1068.00	1070.00
Forward	1085.00	1086.00	1083.00	1084.00

Industrials

	High	Low	Last	Settle	Ch'ge
GASOIL (IPE) U.S. dollars per metric ton-lots of 100 tons					
Jul	175.25	174.25	175.00	175.00	— 0.50
Aug	176.50	175.25	176.25	176.00	— 1.00
Sep	178.00	177.00	177.25	177.25	— 1.00
Oct	179.50	178.50	179.50	179.25	— 0.50

Financial

	High	Low	Close	Change
3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct				
Sep	89.56	89.52	89.54	Unch.
Dec	89.91	89.88	89.90	Unch.
Mar	90.02	89.97	89.99	— 0.01
Jun	89.81	89.80	89.79	— 0.02
Sep	89.52	89.51	89.51	Unch.
Dec	89.40	89.40	89.41	— 0.01
Mar	89.34	89.34	89.35	+ 0.01
Jun	89.34	89.33	89.34	+ 0.01
Sep	89.33	89.32	89.33	Unch.
Est. volume: 7,453. Open interest: 118,457.				
3-MONTH EURODOLLARS (LIFFE) $1 million - pts of 100 pct				
Sep	93.57	93.55	93.56	— 0.01
Dec	93.00	92.97	92.98	— 0.02
Mar	92.87	92.86	92.86	Unch.
Jun	92.43	92.43	92.43	— 0.01
Sep	N.T.	N.T.	92.02	— 0.01
Dec	N.T.	N.T.	91.68	— 0.02
Mar	N.T.	N.T.	91.70	— 0.02
Jun	N.T.	N.T.	91.51	— 0.01
Est. volume: 2,396. Open interest: 28,796.				
3-MONTH EUROMARKS (LIFFE) DM1 million - pts of 100 pct				
Sep	90.75	90.70	90.72	— 0.01
Dec	90.83	90.81	90.81	— 0.02
Mar	91.01	90.99	91.00	— 0.01
Jun	91.21	91.19	91.20	— 0.01
Sep	91.34	91.34	91.35	Unch.
Dec	N.T.	N.T.	91.44	— 0.03
Mar	N.T.	N.T.	91.55	+ 0.01
Jun	N.T.	N.T.	91.57	— 0.03
Est. volume: 6,505. Open interest: 96,779.				
LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct				
Sep	91-19	91-06	91-14	+ 0-03
Dec	N.T.	N.T.	91-13	+ 0-02
Est. volume: 22,050. Open interest: 33,736.				
GERMAN GOVERNMENT BUND (LIFFE) DM 250,000 - pts of 100 pct				
Sep	84.77	84.49	84.51	— 0.17
Dec	84.99	84.86	84.74	— 0.18
Mar	N.T.	N.T.	84.99	— 0.18
Est. volume: 20,808. Open interest: 72,106.				

Stock Indexes

	High	Low	Close	Change
FTSE 100 (LIFFE) £25 per index point				
Sep	2516.0	2485.0	2508.0	+ 21.0
Dec	2536.0	2530.0	2539.0	+ 21.0
Est. volume: 3,476. Open interest: 31,412.				

Sources: Reuters, Matif, Associated Press, London Int'l Financial Futures Exchange, Int'l Petroleum Exchange.

RULING: *Move Against Predators*

(Continued from first finance page)

the Commission's campaign to liberalize air transport," said Barry Hawk, a competition lawyer in the Brussels office of Skadden Arps.

Under the ruling, issued Wednesday in a chemical-industry case, a dominant firm may not seek to eliminate a competitor by setting prices below its average variable costs, which are those costs involved in producing additional goods or services as compared to fixed costs such as rent.

"Cutting prices below variable costs is something that no sensible company does except to drive another firm out of business," said an EC official.

The EC commissioner termed the ruling a landmark judgment, and officials said the decision should apply to the "substantial weakening" as well as elimination of a competitor.

The Court of Justice upheld a Commission complaint against the Dutch chemical company AKZO for threatening to undercut prices charged by the British concern ECS on a chemical agent used to whiten bread, unless ECS withdrew from the German market.

The court, however, reduced a 1985 fine against AKZO from 10 million Ecus ($11.2 million) to 7.5 million Ecus, in part because the case allowed clarification of the law.

— CHARLES GOLDSMITH

DEAL: *IBM-Siemens Accord Could Boost European Computer Industry*

(Continued from page 1)

the first company in the world to produce in quantity 16-megabit dynamic random-access memory, or DRAM, chips. IBM officials said Thursday they believed that two Japanese electronics giants, Hitachi and Toshiba, were some three to six months behind.

In January 1990, IBM and Siemens agreed to work together to develop a 64-megabit DRAM chip that the companies hope to produce by the mid-1990s. Mr. Kuehler said the two companies were so satisfied with the 64-megabit work that they decided to cooperate on 16-megabit chips.

Last year, both IBM and Siemens showed 16-megabit DRAM samples. Jürgen Knorr, the Siemens senior vice president in charge of semiconductor operations, said his company had the technological and manufacturing skills to produce such a chip alone, but "financial-wise we don't like" to do it alone.

The U.S. concern plans to use its share of the chips mainly for its own computers, while Siemens will include them in its own integrated circuits, but may also sell some of the chips to companies in Europe and elsewhere.

On Wednesday, Apple and IBM, which have long been major rivals, announced a landmark agreement to cooperate in developing advanced software, tying their computers together and developing powerful computers borrowing from each other's technology. They also plan to work together to develop a common approach to have computers display images and reproduce sounds.

"These agreements indicate the internal pressures IBM is operating under," said Mr. Beveridge, the analyst. "They realize they can no longer say, 'We're IBM. We're the marketplace. Watch what we do.'"

The IBM-Siemens agreement would allow additional partners on the 16-megabit project to the extent that production capacity is available. Mr. Kuehler said, "To open this chip-production facility to additional participation will accelerate the process of technology innovation in Europe, and we hope, increase Europe's competitiveness in the years ahead."

Michael J. Attardo, IBM general technology director, said Philips NV, the Dutch electronics company, and SGS-Thomson, a French-Italian chipmaker, would be candidates to join. Philips is reducing its semiconductor activity; an SGS-Thomson spokesman said it was "too soon to comment."

The factory in France will employ 600 people and produce about 600 eight-inch wafers a day, each holding more than 400 chips, as well as integrated-circuit products.

SCOTLAND: *Can the Scots Maintain the Momentum of Their Hard-Won Economic Resurgence?*

(Continued from first finance page)

structure, the right sales pitch to ensure foreign companies continue to come in," he said.

Indeed, the role foreign companies have played in Scotland's revival has been crucial. At the end of 1990 there were more than 350 foreign-owned manufacturing plants, more than 190 from North America, in Scotland. In the last decade, they have invested more than £4 billion ($6.4 billion) in the area.

In all, the foreign businesses employed 78,000 people at the end of last year, accounting for 22.2 percent of the work force and about 30 percent of manufacturing output. Most of the firms are in the high-technology industries that account for more than one-third of Scottish exports. Moreover, the new, state-of-the-art facilities established in Scotland tend to be more resistant than most to the economic cycle.

Today, Scotland is a significant European financial center, with 185,000 people employed in the sector. Thirty-five percent of all U.K. investment-trust assets — about £30 billion — is managed in Scotland, and 50 percent of the British retail equity market is handled by the Glasgow unit of the London International Stock Exchange.

Scottish clearing banks have more than £45 billion in assets, and the life-insurance industry in Scotland has about £52 billion under management, 20 percent of the British market.

There are now more than 400 electronics companies in Scotland employing more than 52,000 people. The sector accounts for nearly 40 percent of Scottish manufactured exports, having superseded whisky as the top product sold abroad three years ago.

According to figures compiled by the Scottish Development Agency, one in 10 personal computers sold in the world and one-third of all PCs sold in Europe are made in plants in Scotland. The area also boasts 15 percent of European and 60 percent of British chip-manufacturing capacity.

Of the 350 foreign companies with facilities in Scotland, less than 75 percent are in the electronics industry, with others in businesses ranging from textiles to instrument engineering, mechanical engineering and plastics. For example, there are some 35 chemical concerns, like Ciba-Geigy AG and F. Hoffman La Roche & Co AG. That diversification has helped ensure that Scotland is not overly dependent on one industry.

More than 65,000 people are employed in the North Sea oil industry, which is in the midst of an investment boom. Spending on the development of new fields is expected to average about £5 billion per year through 1995.

Due in part to the brutal restructuring of the Scottish economy in the last decade or so, as well as the heavy investment from overseas, the full impact of the current British recession took longer to affect Scotland than most other areas of the country.

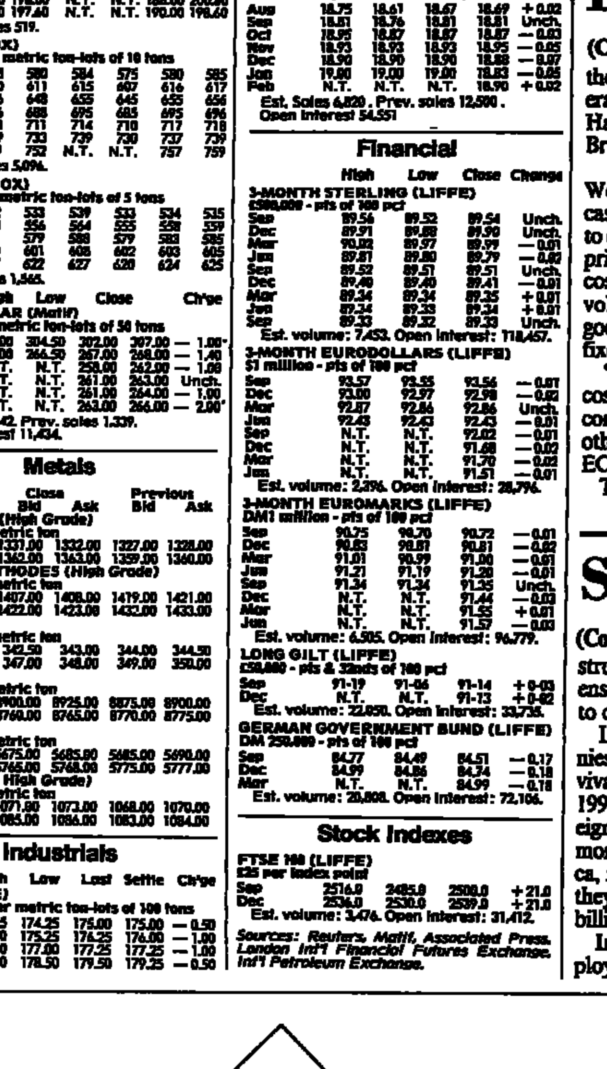
Bruce Pattullo, governor and group chief executive of the Bank of Scotland, pointed out that the British inflationary spiral of 1987-1988, the strong rise in corporate and personal debt and the boom in consumer spending were largely phenomena of Southeast England.

"As a result, the squeeze has affected us less than anyone else," he said.

Last year, economic growth in Scotland was faster than any other British region, and economists predict that the contraction this year will turn out to be less intense than elsewhere.

Though the recession has bitten hard in recent months, CBI surveys indicate that the upturn could arrive in Scotland before most of the country. Mr. Pattullo maintained that Scotland's recent experience with painful economic adjustment had to an extent cushioned the negative impact on confidence of the current downturn.

He and others added that most of the foreign implants — like IBM, DEC, Mitsubishi, National Semiconductor and Motorola — had set up state-of-the art manufacturing facilities that tend to benefit first from economic upswing.



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– **hand deliv. Madrid	Ptas.	54,600	–	27,300
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– *hand delivery	S.Kr.	3,100	904	1,700
Switzerland	S.Fr.	540	479	295
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WORLD STOCK MARKETS

Agence France Presse — July 4

Amsterdam

	Close	Prev.
ABN Amro Hld	37.70	37.60
ACF Holding	36	36.30
Aegon	116.30	116.10
Ahold	81.60	81.20
Akzo	113.80	113.30
AMEV	51.20	50.60
A'Dam Rubber	3.45	3.40
Bols	201.70	202
Buhrmann Tett	50	49.50
Center Parcs	25.25	26
CSM	81.10	80.80
DAF	22.20	22.50
DSM	114.70	114.60
Elsevier	82.50	82.40
Fokker	33.80	33.20
Gist-Brocades	32.40	32.50
Heineken	149.10	148.70
Hoogovens	62	61.50
Hunter Douglas	88.30	88.60
IHC Caland	57.50	57.30
Inter Mueller	81.50	82
Int'l Nederland	48.90	48.40
KLM	29.90	29.70
KNP	53.30	53.20
Nedlloyd	54.20	55.40
Oce Grinten	48.40	48.20
Pakhoed	182.50	183.50
Philips	30.30	30.10
Robeco	101.10	101.10
Rodamco	57.40	57.40
Rolinco	101.40	101.20
Rorento	66.70	66.50
Royal Dutch	158.20	158.50
Unilever	164.10	163.80
Van Ommeren	46.50	46.10
VMF Stork	44.10	45.90
VNU	75.10	75.50
Wessanen	83	83
Wolters/Kluwer	52.70	52.20

CBS Trend Index : 92.60
Previous : 92.40

Brussels

	Close	Prev.
AG Fin	1880	1900
Arbed	4510	4500
Barco	1148	1152
Bekaert	9460	9500
Cockerill	176	185
Cobepa	5100	5100
Delhaize	7910	7940
Electrabel	4390	4385
GB-Inno-BM	1298	1294
GBL	3530	3660
Gevaert	6730	6670
Hoboken	10950	10950
Intercom	187.25	187.25
Kredietbank	3960	3960
Petrofina	11700	11650
Royal Belge	4240	4320
Soc Gen Beus	5819	4955
Soc Gen Belgique	2485	2480
Sofina	11975	11980
Solvay	13800	13725
Tractebel	3230	3255
UCB	17000	16850
Powerfin	2320	2280

Current Stock Index : 5752.33
Previous : 5763.13

Frankfurt

	Close	Prev.
AEG	195.50	195
Allianz Hold	2177	2192
Altana	609.50	607
Asko	829	829
BASF	236	233.70
Bayer	272.10	269.50
Bay. Hypo bank	342	348
Bay Vereinsbk	378	384
BBC	848	819
BHF Bank	377	379
BMW	470	471
Commerzbank	238	237.30
Continental	195	198
Daimler Benz	749	752
Degussa	348	350.50
Dt Babcock	175.20	176
Deutsche Bank	617.70	618.50
Douglas	802	803
Dresdner Bank	350.50	353
Harpener	331	N.Q.
Henkel	550	553
Hochtief	1373	1418
Hoechst	239.80	[illegible]
Hoesch	238	239.50
Holzmann	1339	[illegible]
Horten	282	281
IWKA	328	327.50
Kali Salz	172	170.50
Karstadt	630	630
Kaufhof	486	483
KHD	190.50	186
Kloeckner Werke	145	144.50
Krupp Stahl	150	150
Linde	808	816
Lufthansa	128.80	127
MAN	377.50	382.20
Mannesmann	287.20	287.80
Metallgesell	529	524
Muench Rueck	2320	2320
Nixdorf	297	297.50
PKI	503.20	503
Porsche	850	840
Preussag	340	357
PWA	277	276
RWE	372	377
Rheinmetall	N.Q.	—
Schering	812.50	804.20
SEL	364.50	364
Siemens	644.50	638
Thyssen	229.50	229.50
Varta	306	308
Veba	345.10	341.20
VEW	204.20	207.50
Viag	385	378.50
Volkswagen	395.50	390.50
Wella	658	656

DAX Index : 1616.11
Previous : 1614.41
FAZ Index : 680.93
Previous : 677.36

Helsinki

	Close	Prev.
Amer A	57	53
Enso-Gutzeit	14.20	N.Q.
K.O.P.	31	31
Kymmene	67.70	58
Metra	66	68
Nokia	96	94
Pohjola	89	89
Repola	55.20	45
Stockmann	125	125

HEX Index : 959.80
Previous : 948.10

Hong Kong

	Close	Prev.
Bk East Asia	17.40	17.30
Cathay Pacific	8.70	8.50
Cavendish Int'l	3.68	3.63
Cheung Kong	19	18.50
China Light Pwr	21	20.90
Dairy Farm Int'l	10.90	11
Hang Lung Dev	7.35	7.15
Hang Seng Bank	28.70	27.80
Henderson Land	12.30	12.10
HK Air Eng.	17.30	17.20
HK China Gas	10.90	10.90
HK Electric	12.20	12.10
HK Land	8.45	8.30
HK Realty Trust	5.85	5.80
HK Shang Bank	26.90	26.60
HK Shang Htls	4.50	4.60
HK Telecomm	6.75	6.65
HK Ferry	4.48	4.20
Hutch Whampoa	15.90	15.60
Hysan Dev	7	6.85
Jardine Math.	35	34.75
Jardine Str Hld	18.40	18.40
Kowloon Motor	7.40	7.40
Mandarin Orient	4.48	4.53
Miramar Hotel	5.25	5.20
New World Dev	10.90	10.60
SHK Props	28.70	28.40
Stelux	3.55	3.55
Swire Pac A	28.40	28.30
Tai Cheung Pros	4.20	4.15
TVE	1.60	1.61
Wharf Hold	9.45	9.30
Wing On Co	7.75	7.75
Winsor Ind.	9.20	9.10
World Int'l	5.20	5.10

Hang Seng Index : 3850.71
Previous : 3796.57

Johannesburg

	Close	Prev.
AECI	12.85	13
Altech	95	95
Anglo Amer	115	115
Barlows	44.25	43.50
Blyvoor	7.25	7.25
Buffels	44.50	44
De Beers	81.50	80.65
Driefontein	42.60	43
Gencor	13.15	13.15
GFSA	86.75	84
Harmony	21	21
Highveld Steel	15.25	15.50
Kloof	35.25	35.25
Nedbank Grp	13.40	13.50
Randfontein	16	16
Rusplat	71	72
SA Brews	55	55
St Helena	27	27
Sasol	14.50	14.40
Welkom	17.25	17.25
Western Deep	134.50	135

Composite Stock Index : [illegible]
Previous : [illegible]

London

	Close	Prev.
Abbey Nat'l	2.79	2.76
Allied Lyons	[illegible]	[illegible]
Arjo Wiggins	2.52	2.47
Argyll Group	2.96	2.94
ASDA Group	[illegible]	[illegible]
Ass Brit Foods	5.17	5.17
BAA	4.37	4.35
BAe	5.63	[illegible]
Bank Scotland	1.07	1.05
Barclays	4.42	4.32
Bass	9.15	9.13
BAT	7.35	[illegible]
BICC	3.88	3.78
Blue Circle	2.36	2.35
BOC Group	5.70	[illegible]
Boots	3.71	3.67
BP	3.32	3.27
Brit Airways	1.43	1.40
Brit Gas	2.48	2.44
Brit Steel	1.25	1.24
Brit Telecom	3.57	3.53
BTR	3.76	3.64
Cable Wire	5.53	5.46
Cadbury Sch	3.65	3.57
Comm Union	5.05	5.01
Courtaulds	4.10	4.13
Enterprise Oil	5.26	5.19
Eurotunnel	4.45	4.40
Fisons	4.92	4.92
Forte	2.41	2.41
GEC	1.86	1.86
Gen'l Acc	5.37	5.34
Glaxo	12.44	12.40
Grand Met	7.40	7.38
GRE	1.91	1.85
Guinness	9.70	9.45
GUS	15.50	15.50
Hanson	2.01	2.03
Hawker Sidd	5.33	5.22
Hillsdown	2.27	2.25
ICI	12.87	12.76
Kingfisher	4.83	4.80
Ladbroke	2.35	2.38
Land Sec	4.79	4.74
Laporte	3.14	3.10
Legal Gen Grp	4.19	4.15
Lloyds Bank	3.35	3.29
Lonrho	2.45	2.46
Lucas Ind	1.27	1.26
Marks Sp	2.51	2.47
Maxwell	2.07	2.01
MEPC	4.40	4.35
Midland Bk	1.87	1.83
Nat'l Power	1.32	1.35
NatWest	3.08	3.02
NthWst Water	2.78	2.69
Pearson	6.80	6.82
P & O	5.51	5.46
Pilkington	1.53	1.51
PowerGen	1.41	1.41
Prudential	2.31	2.27
Racal Elec	2.14	2.14
Rank Org	6.34	6.27
Reckitt Col	15.72	15.75
Redland	5.38	5.42
Reed Int'l	4.06	4.01
Reuters	7.55	7.48
RMC Group	6.25	6.32
Rolls Royce	1.47	1.45
Rothmans	9.73	9.70
Royal Ins	4.28	4.15
Royal Scot	1.78	1.73
RTZ	5.72	5.67
Sainsbury	3.57	3.48
Scot Newcas	3.92	3.89
Sears Holds	0.74	0.75
Severn Trent	2.48	2.41
Shell	5.21	5.20
Smith Nephew	1.38	1.31
SmithKline B	7.98	7.62
Sun Alliance	3.42	3.45
Tarmac	2.15	2.12
Tate & Lyle	3.82	3.65
Tesco	2.73	2.69
Thorn EMI	7.35	7.25
Trafalgar Hse	2.33	2.26
TSB Group	1.40	1.36
Ultramar	2.88	2.82
Unilever	7.62	7.51
Utd Biscuits	3.72	3.66
War Loan 3½	34.69	34.44
Wellcome	6.95	6.79
Whitbread	4.45	4.35
Williams Hdgs	2.95	2.91
Willis Corroon	3.05	3.00

F.T. 30 Index : 1904.80
Previous : 1893.90
F.T.S.E. 100 Index : 2470.40
Previous : 2448.20

Madrid

	Close	Prev.
Bco. Bilbao/Viz.	3320	3220
Banco Central	4250	4240
Bco. Santander	5170	5060
Banesto	3850	3860
CEPSA	2280	2245
Dragados	2685	2635
Iberduero	658	653
Telefonica	982	972

S.E. General Index : 274.28
Previous : 272.50

Milan

	Close	Prev.
Alenia	2814	2820
Banca Comm	4510	4520
Bastogi	231	228
Benetton group	9580	9590
Ciga hotels	2585	2585
CIR	2820	2845
Cred Ital	2600	2610
Enichem	1465	1465
Eridania	6750	6819
Ferfin	2148	2180
Ferfin Risp	1365	1354
Fiat SPA	4040	4030
Generali	32000	32200
IFI	15350	15080
Italcem	21150	21100
Italgas	3040	3039
Italmobiliare	68650	69050
Mediobanca	15300	15250
Montedison	1498	1485
Olivetti	3740	3765
Pirelli	1738	1730
RAS	19340	19300
Rinascente	6945	7099
Saipem	1571	1595
SIP	1115	1108
SME	2570	2590
Snia	1475	1485
Standa	35300	35470
Stet	3025	3018
Toro Assi Risp	22870	22740

MIB Index : 1105
Previous : 1108

Montreal

	Close	Prev.
Alcan Aluminum	22¾	22½
Bank Montreal	34⅝	34½
Bell Canada	42⅛	42
Bombardier A	22⅛	N.Q.
Bombardier B	22½	22⅝
Cambior	10¾	11⅛
Cascades	4.95	4.95
Dominion Text A	7¾	7¾
Donohue	14½	14½
MacMillan Bl	20⅝	20⅝
Memotec	9⅛	9⅛
Nat'l Bk Canada	10⅛	10⅛
Power Corp.	14⅛	14⅛
Provigo	11½	11⅝
Quebec Tel	15½	15⅜
Quebecor A	N.Q.	17⅛
Quebecor B	16⅛	16⅛
Videotron	14	14⅛

Industrials Index : 1529.28
Previous : 1534.41

Paris

	Close	Prev.
Accor	767	767
Air Liquide	640	645
Alcatel Alsthom	539	547
Bancaire (Cie)	476.40	467.20
BIC	701	699
Bongrain	2250	2290
Bouygues	559	567
BSN-GD	958	966
Carrefour	1866	1825
Cerus	127.30	124
Chargeurs	736	727
Club Med	424.70	437.50
Dassault Aviatn	467	475
Elf-Aquitaine	342.50	346
Europe 1	1040	1045
Gen. Eaux	2380	2392
Hachette	172.50	172.30
Havas	452.70	456
Imetal	295	295
Lafarge Coppee	357.30	360
Legrand	3476	3490
Oreal (L')	567	578
L.V.M.H.	4084	4080
Matra	198.30	208.10
Merlin Gerin	475	474.50
Michelin B	96.95	96.30
Moulinex	145.10	147
Occidentale	721	737
Paribas	414	412
Pernod-Ricard	1135	1129
Perrier	1408	1406
Peugeot	547	552
Printemps (Au)	706	712
Radiotechnique	470	470
Raff. St. Louis	1389	1399
Redoute (La)	3836	3830
Roussel Uclaf	1480	1480
Saint Gobain	420.70	428
Sanofi	827	851
S.E.B.	1489	1492
Skis Rossignol	638	623
Ste Generale A	407	418.50
Suez	341	346
Thomson-CSF	131.10	132.40
Total	758	760
Valeo	475	465

CAC 40 Index : 1708.05
Previous : 1718.02

Sao Paulo

July 3

	Close	Prev.
Banco do Brasil	84	85
Bradesco	7.85	8
Brahma	37	34.30
Paranapanema	4.25	4.21
Petrobras	1195	1180
Vale Rio Doce	177	176
Varig	30	30.90

Bovespa Index : 13314
Previous : 13144

Singapore

	Close	Prev.
City Dev.	3.18	3.20
DBS	11.90	12
Fraser Neave	7.95	8.30
Harrisons Plant	1.29	1.29
Haw Par	2.34	2.40
Hume	3.48	3.48
Inchcape	4.34	4.36
Keppel	7.50	7.50
KL Kepong	2.49	2.50
Lum Chang	1.12	1.13
Malayan Banking	4.30	4.35
OCBC	8.55	8.65
OUB	5.35	5.30
OUE	6.10	6.40
Sembawang	6.45	6.50
Shangrila	5.60	5.70
Sime Darby	2.38	2.36
SIA	13.40	13.40
S'pore Land	5.75	5.75
S'pore Press	8.80	8.95
Sing Steamship	2.44	2.48
Straits Trading	2.79	2.83
UOB	6.45	[illegible]
United Overseas	1.54	1.55

Straits Times Ind. : 1478.14
Previous : 1480.73

Stockholm

	Close	Prev.
AGA	320	320
Alfa Laval	353	353
Asea	574	582
Astra -A	397	393
Atlas Copco	363	360
Electrolux B	278	276
Ericsson	[illegible]	[illegible]
Esselte-A	[illegible]	[illegible]
Handelsbanken	[illegible]	[illegible]
Norsk Hydro	[illegible]	[illegible]
Procordia AF	[illegible]	[illegible]
Saab-Scania	N.Q.	—
Sandvik	347	350
SCA-A	N.Q.	—
S-E Banken	77.50	78
Skandia F	N.Q.	—
Skanska	400	405
SKF	169	[illegible]
Stora	375	380
Trelleborg B	134	134
Volvo	373	375

Affarsvaerlden : 1107.10
Previous : 1110.70

Sydney

	Close	Prev.
ANZ	3.84	3.86
BHP	12.75	12.85
Boral	3.30	3.30
Bougainville	0.76	0.80
Coles Myer	10.85	10.95
Comalco	3.85	3.92
CRA	13.35	13.40
CSR	5.60	5.72
Dunlop	5.28	5.26
Fosters Brew	1.55	1.57
ICI Australia	4.17	4.16
Magellan	2.80	2.85
MIM	1.95	1.96
Nat Aust Bank	6.80	6.88
News Corp	7.52	7.52
Nine Network	0.51	0.53
N Broken Hill	2.33	2.39
Poseidon	1.16	1.16
QCT Resources	1.24	1.23
Santos	3.51	3.52
TNT	0.87	0.88
Western Mining	5.14	5.16
Westpac Banking	4.49	4.54
Woodside	3.44	3.54

All ordinaries Index : 1532.70
Previous : 1528.70

Tokyo

	Close	Prev.
Akai Electr	1190	1150
Asahi Chemical	724	724
Asahi Glass	1160	1170
Bank of Tokyo	1260	1320
Bridgestone	1010	1030
Canon	1530	1520
Casio	1480	1480
C.Itoh	625	620
Dai Nippon Print	1500	1500
Daiwa House	1830	1850
Daiwa Securities	1180	1140
Fanuc	5290	5220
Fuji Bank	2400	2510
Fuji Photo	2500	[illegible]
Fujitsu	1070	1080
Hitachi	1140	1140
Hitachi Cable	1070	1100
Honda	1480	1480
Ito Yokado	4410	4410
Japan Airlines	1110	1120
Kajima	1440	1440
Kansai Power	2650	2680
Kawasaki Steel	399	397
Kirin Brewery	1430	1450
Komatsu	810	810
Kubota	650	662
Kyocera	4410	4590
Matsu Elec Inds	1650	1630
Matsu Elec Wks	1540	1540
Mitsubishi Bk	2500	2540
Mitsubishi Kasei	513	528
Mitsubishi Elec	694	690
Mitsubishi Hev	703	708
Mitsubishi Corp	1180	1160
Mitsui and Co	720	723
Mitsukoshi	1190	1170
Mitsumi	1740	1680
NEC	1490	1470
NGK Insulators	1110	1090
Nikko Securities	872	880
Nippon Kogaku	1280	1140
Nippon Oil	960	961
Nippon Steel	418	410
Nippon Yusen	607	607
Nissan	723	725
Nomura Sec	1670	1650
NTT (SF)	9974	9575
Olympus Optical	1290	1260
Pioneer	4000	4050
Ricoh	685	680
Sanyo Elec	546	549
Sharp	1570	1580
Shimazu	780	779
Shinetsu Chem	1640	1660
Sony	6360	6340
Sumitomo Bk	2180	2260
Sumitomo Chem	450	475
Sumi Marine	860	865
Sumitomo Metal	418	477
Taisei Corp	897	901
Taisho Marine	885	883
Takeda Chem	1580	1490
TDK	6230	6230
Teijin	536	541
Tokyo Marine	1200	1190
Tokyo Elec Pw	3520	3520
Toppan Printing	1360	1360
Toray Ind.	681	688
Toshiba	754	754
Toyota	1650	1660
Yamaichi Sec	840	840

Nikkei 225 : 23136
Previous : 23373
Topix Index : 1797
Previous : 1821

Toronto

	Close	Prev.
Abitibi Price	15½	15¾
Agnico Eagle	5⅞	5⅝
Air Canada	9⅛	9⅞
Alberta Energy	12⅝	12⅝
Am Barrick Res.	26⅝	26⅝
BCE	42⅛	42⅝
BCED	N.Q.	0.16
Bk Nova Scotia	16⅝	16½
BC Gas	15⅝	15⅝
BC Phone	19¾	19¾
BP Canada	15	15⅛
Bramalea	6⅝	6⅝
Brunswick	N.Q.	7⅝
CAE	7	7
Campeau	0.62	0.64
CIBC	30⅛	30⅛
Canadian Pacific	18⅝	18⅞
Can Packers	N.Q.	15⅝
Can Tire A	25	25⅝
Canadian Turbo	2⅛	2.38
Cantor	N.Q.	27⅞
Cara	19⅞	19⅞
CCL Ind B	10⅝	11
Cineplex	5⅜	5⅜
Cominco	24⅝	24½
Conwest Expl A	N.Q.	13
Corona A	N.Q.	—
Denison Min B	0.35	0.37
Dickenson Min A	3.40	3.35
Dofasco	20	20⅜
Dylex A	4.85	4.85
Echo Bay Mines	11⅛	11¼
Equity Silver A	N.Q.	1⅛
FCA Intl	N.Q.	6⅝
Fed Ind A	N.Q.	—
Fletcher Chall A	17⅝	18
FPI	N.Q.	7⅝
GoldCorp	3.40	3.40
Gulf Cda Res	8⅝	8½
Hees Intl	18½	18¾
Hemlo Gld Mines	11⅞	11⅞
Hollinger	N.Q.	11⅛
Horsham	11⅛	11
Hudson's Bay	34⅝	34½
Imasco	30⅝	30⅜
Inco	40⅝	40⅝
Interprov pipe.	30⅛	30⅛
Jannock	16	16
Labatt	23⅝	23⅝
Loblaw Co	20⅝	20⅝
Mackenzie	6⅝	6½
Magna Intl A	11⅜	11⅝
Maritime	19	19
Mark Res	7	7⅜
MacLean Hunter	10⅛	10⅛
Molson A	44⅝	44⅝
Noma Ind A	7⅝	7⅝
Noranda	19⅝	19⅝
Noranda Forest	9⅝	9⅝
Norcen Energy	N.Q.	21
Nova Corp	8⅝	8⅝
Oshawa	27⅝	27
Pagurin A	6⅝	6½
Placer Dome	15⅝	16⅛
Poco Petroleum	8⅝	8⅝
PWA Corp	8⅝	8⅝
Quebec Sturgeon	N.Q.	—
Rayrock	8⅝	8⅝
Renaissance	14⅝	14⅝
Rogers B	9⅝	9⅝
Rothmans	N.Q.	57⅝
Royal Bank Can	24⅝	23⅝
Royal TrustCo	9⅝	9⅝
Sceptre Res	3.05	3.05
Scott's Hosp	18⅝	18⅞
Seagram	120	120
Sears Can	13	12⅞
Shell Can	42⅝	42⅝
Sherritt Gordon	7⅛	7⅛
SHL Systemhse	6½	6⅝
Southam	18⅝	18⅝
Spar Aerospace	13½	13
Stelco A	6⅝	6⅝
Teck B	22⅝	22½
Thomson News	15⅝	15⅝
Toronto Domn	15½	15⅝
Torstar B	25⅛	25⅛
Transalta Util	12⅝	12⅝
TransCda Pipe	17⅛	17⅛
Triton Finl A	17⅝	18
Trimac	8⅝	8½
Trizec A	12⅝	12½
Unicorp A	N.Q.	0.95
Woodward's Ltd	N.Q.	—

TSE 300 Index : 3484.40
Previous : 3477.38

Zurich

	Close	Prev.
Adia Intl	859	835
Alusuisse	1125	1130
Leu Holdings	1720	1720
Brown Boveri	4480	4490
Ciba Geigy	[illegible]	[illegible]
CS Holding	1935	1915
Elektrow	[illegible]	[illegible]
Fischer	1470	1470
Interdiscount	[illegible]	[illegible]
Jacobs Suchard	[illegible]	[illegible]
Jelmoli	[illegible]	[illegible]
Landis Gyr	[illegible]	[illegible]
Moevenpick	[illegible]	[illegible]
Nestle	[illegible]	[illegible]
Oerlikon-B	[illegible]	[illegible]
Pargesa Hld	[illegible]	[illegible]
Roche Holding B	[illegible]	[illegible]
Safra Republic	[illegible]	[illegible]
Sandoz	[illegible]	[illegible]
Schindler	[illegible]	[illegible]
Sulzer	[illegible]	[illegible]
Surveillance	[illegible]	[illegible]
Swissair	[illegible]	[illegible]
SBC	[illegible]	[illegible]
Swiss Reinsur	[illegible]	[illegible]
Swiss Volksbank	[illegible]	[illegible]
Union Bank	[illegible]	[illegible]
Winterthur	[illegible]	[illegible]
Zurich Ins	[illegible]	[illegible]

SBS Index : 621.00
Previous : 618.80

India in Headlong Dash to Open Market

Compiled by Our Staff From Dispatches

NEW DELHI — India, in rapid moves following a double devaluation, announced Thursday sweeping measures to free trade from a maze of licenses and controls in a bid to open up its tightly regimented market.

Commerce Minister Palaniappan Chidambaram also promised a fully convertible rupee in three to five years and pledged the government would lower tariffs and remove barriers to foreign investment.

The actions were widely seen as meeting International Monetary Fund conditions for a loan of between $5 billion and $7 billion, for which negotiations are expected to be completed by September.

The Times of India reported the IMF was so pleased with the new government's action that it would advance $2.5 billion of the big loan India is seeking within the next two weeks.

Finance Minister Manmohan Singh, however, said an IMF compensatory credit "is certainly a possibility" to help cash-strapped India avoid default on its $70 billion foreign debt. "But no definite figure has been mentioned to me," he said in a telephone interview.

International monetary sources and development experts in Washington said the figure was expected to be about $220 million.

With Thursday's announcement, which followed the steep devaluation of the rupee to boost the competitiveness of Indian exports, the two-week-old minority government abolished a bewildering array of licenses that had stifled trade.

Some 7,500 licenses given by the government annually to exporters and importers, involving about $1 billion in government revenue, were discarded, cutting paper work and red tape.

Offsetting the revenue loss, export subsidies worth an equal amount were slashed, with the government saying subsidies were no longer necessary with the devaluation.

Mr. Chidambaram told a news conference that the system of tight administrative controls over trade had bred "delays, waste, inefficiency and corruption."

"Human intervention at every stage has stifled enterprise and spawned arbitrariness," he said, explaining the need to free trade from government controls.

Simultaneously, Mr. Chidambaram announced additional incentives for exporters, linking imports to their overseas sales.

They would be allowed to retain 30 percent of their net foreign-exchange earnings instead of the 5 percent to 10 percent now permitted, a proportion that would gradually rise as the movement toward a convertible rupee gains momentum. *(AFP, Reuters)*

Nepal Rupee Devalued

Agence France-Presse

KATHMANDU — Prime Minister Girija Prasad Koirala of Nepal has confirmed to parliament that the Nepalese rupee was devalued to keep it in line with its Indian counterpart.

The Nepalese currency was devalued almost 21 percent against the U.S. dollar in two moves Tuesday and Wednesday following a 19 percent devaluation of the Indian rupee.

The U.S. dollar is now worth 42.7 Nepalese rupees, the prime minister said, and the Indian rupee is worth 1.65 Nepalese rupees.

France's Total Joins China Refinery Project

Compiled by Our Staff From Dispatches

BEIJING — Chinese authorities and Total signed an accord Thursday to build an oil refinery near the port of Dalian, a move the French oil concern said made it the first foreign company to undertake such a venture in China.

Total-Compagnie Française des Petroles and its partners will construct a refinery in northeastern China whose yearly capacity will be five million tons, said Total's chairman, Serge Tchuruk.

"This is the first refinery project in which a foreign company is associated," Mr. Tchuruk said. Total will take a 20 percent stake in the project.

It will also be one of the largest French investments to date in China. The company will invest $280 million in the first phase of the investment and $450 million in the whole project, Mr. Tchuruk said.

The Chinese partners are the Economic & Technical Development Corp. of Dalian Economic and Technical Zone, with a 27.5 percent investment; Sinochem Hong Kong with 22.5 percent; Sinochem with 5 percent; Daqing Municipality with 15 percent, and a subsidiary of the Ministry of the Chemical Industry with 10 percent.

The 200 hectare (500 acre) site is scheduled to be in operation in the second half of 1994.

Located next to Dalian's oil terminal, which can handle tankers of 150,000 to 200,000 tons, the refinery will have good infrastructure and a qualified labor force, he said.

The port exports some 20 million tons of Daqing light-to-medium crude oil annually.

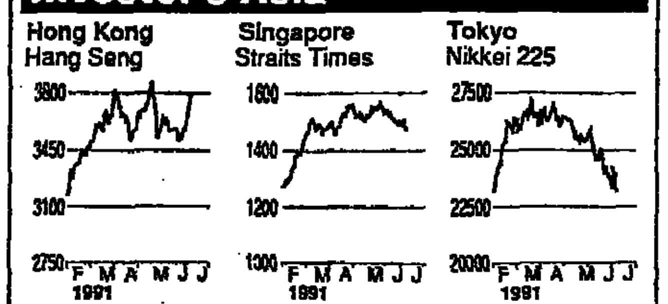
The facility will refine equal quantities of Arabian light and heavy crude oils, using only Middle East oil. The oil will be aimed mainly at the markets of Japan, South Korea, Taiwan and Hong Kong.

Dalian was a desirable location because of its proximity to two of the major markets for the refined oil: Japan and South Korea.

"This refinery meets all criteria we set for ourselves," Mr. Tchuruk said. "The Far East will be the leading region in terms of growth in the 10 years to come," he added.

The company, which has grown rapidly over the past five years after expansion agreements that gave it access to new oil reserves, is currently focusing on moving into the Far East and Eastern Europe. *(Reuters, AFP)*

Investor's Asia



Exchange	Index	Thursday Close	Prev. Close	% Change
Hong Kong	Hang Seng	3,850.71	3,796.57	+1.43
Singapore	Straits Times	1,470.14	1,486.73	-1.12
Sydney	All Ordinaries	1,523.90	1,528.70	-0.31
Tokyo	Nikkei 225	23,135.61	23,373.47	-1.02
Kuala Lumpur	Composite	606.01	608.22	-0.36
Bangkok	SET	712.57	723.01	-1.44
Seoul	Composite Stock	603.37	602.83	+0.09
Taipei	Weighted Price	5,607.21	5,604.69	+0.04
Manila	Composite	1,094.17	1,074.16	+1.86
Jakarta	Stock Index	342.85	339.47	+1.00
New Zealand	Barclays	1,463.00	1,467.86	-0.33
Bombay	National Index	636.63	641.70	-0.79

Sources: Reuters, AFP — International Herald Tribune

MUI Faces Bid Battle With Malaysian Alliance

Reuters

KUALA LUMPUR — An alliance of Malaysian interests refused Thursday to call off a hostile takeover bid for the diversified Malayan United Industries Bhd., setting the stage for a bruising corporate battle.

"MUI is in play but it may have missed its chance of trying to avoid a takeover," said a securities analyst.

MUI, with a market capitalization of more than 1.75 billion ringgit ($627 million), is facing a takeover bid from an alliance between Ishak Ismail, a businessman linked to the country's ruling party, and the real estate concern IGB Corp., which owns a 20 percent stake in MUI, said executives familiar with the battle.

Talk of the corporate battle pushed MUI's share price to 2.70 ringgit at the close of trading Thursday, from 2.37 on Wednesday, with more than 15 million shares changing hands, accounting for almost one-third of the day's volume on the Kuala Lumpur Stock Exchange.

Shares of IGB and Idris Hydraulic (Malaysia) Bhd., linked to the ruling United Malays National Organization, which is said to be working with IGB, were also heavily traded in an otherwise depressed market.

Shares of IGB closed at 1.90 ringgit, up 16 Malaysian cents from Wednesday, while Idris rose 20 cents to close at 1.19 ringgit.

Corporate sources said the confrontation flared after MUI's reclusive chief, Khoo Kay Peng, ignored an IGB ultimatum for him to buy out IGB's holdings at 2.70 ringgit a share or risk a hostile takeover.

Analysts said Mr. Khoo controlled about 30 percent of MUI, with assets of 5 billion ringgit, through a labyrinth of cross-holdings, and may prove difficult to oust.

Taiwan to Set Up Plant To Bolster Saudi Ties

Reuters

TAIPEI — Taiwan plans a major industrial investment in Saudi Arabia to strengthen unofficial ties with the kingdom, which switched diplomatic recognition from Taipei to Beijing in 1990, officials said on Thursday.

The state-owned Taiwan Fertilizer Co. said it would jointly build a $200 million ethyl-hexanol factory with state-run Saudi Basic Industries Corp.

Taiwan Fertilizer will take a 50 percent stake in the venture, which will produce an annual 100,000 to 150,000 metric tons of ethyl hexanol, used in making plastics.

"This venture will boost our bilateral ties and benefit both sides," said Chen Rey-linn, spokesman for Taiwan Fertilizer. It was the first Taiwanese investment in Saudi Arabia since diplomatic ties were broken, he said.

Ten years ago, the two enterprises set up a $350 million joint venture to produce 500,000 tons of urea a year.

Details of the new venture would be finalized in October and the plant would be finished in three years, Mr. Chen said.

Taiwan cut diplomatic links with Saudi Arabia in July last year after Riyadh recognized Beijing.

Taiwan Financial Crime Up

Reuters

TAIPEI — The Taiwan authorities uncovered more than 120 financial crimes involving 38.4 billion Taiwan dollars ($1.46 billion) in June alone, The Economic Daily said Thursday, quoting the Bureau of Investigation.

Taipei Rejects Beijing Offer

Reuters

TAIPEI — Taiwan rejected Thursday a Chinese proposal to integrate the island's economy with that of its huge neighbor, saying Beijing would have to make political concessions first.

"Direct economic links will not be possible until the Chinese communists take steps to ease tensions and create mutual trust," said Chiang Pin-kung, vice economics minister and spokesman for the ministry.

Speaking after a ministerial meeting to discuss the proposal, Mr. Chiang said Beijing would have to promise never to use force against Taiwan and cease its diplomatic campaign to isolate the island.

China's Trade Ministry proposed on Tuesday that both sides remove all remaining economic barriers that have been in place since 1949. The proposal said economic integration would help to bring about the peaceful reunification of Taiwan with the Chinese mainland.

■ Minister Warns on Japan Trade

Vice Economics Minister Chiang Pin-kung, in an interview published Thursday, warned that pressures to control imports from Japan would grow if its soaring trade surplus with Taiwan was not curbed, Reuters reported. He said he expected Japan's surplus with Taiwan in 1991 to hit a record $9 billion, up from the previous high of $7.7 billion in 1990.

Northwest Considers Purchasing 35% of Qantas

Compiled by Our Staff From Dispatches

SYDNEY — The American carrier, Northwest Airlines, would consider buying, possibly through an Australian consortium, up to 35 percent in the Australian international airline, Qantas Airways Ltd., its co-chairman said on Thursday.

Alfred Checchi, who flew in to Sydney for talks with Qantas executives and government officials, said Northwest would file an expression of interest with the Australian government by July 10.

The Australian government said earlier this year it would be selling up to 49 percent of the state-owned airline with foreign airlines being offered a maximum 35 percent.

Mr. Checchi, 42, principal owner of NWA Inc., Northwest's parent, said a formal expression of interest would be filed to gain access to financial details on Qantas.

Northwest this week began service between Los Angeles and Sydney via Honolulu and is seeking approval for a route linking New York, Osaka, Sydney and Brisbane.

"Ultimately, you have to be large to compete in this industry," Mr. Checchi told a news conference. "You better figure how you're going to be a 25-billion-dollar airline 10 years from now."

Analysts say Singapore Airlines, Japan Air Lines and American Airlines might also be interested in the Qantas stake. *(Reuters, AP)*

ADVERTISEMENT

INTERNATIONAL FUNDS

July 4, 1991

Quotations supplied by funds listed. Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price. The marginal symbols indicate frequency of quotations supplied: d - daily; w - weekly; b - bi-monthly; r - regularly; t - twice weekly; m - monthly

	Fund	Cur.	Value
	ABACUS FUNDS		
w	Abacus Fund Ltd	$	8.35
b	Abacus Gteed Fd.Mar 94	$	9.65
b	Abacus Gteed Fd.July 95	$	9.87
	ABC INVESTMENT & SERVICES CO (E.C.)		
m	ABC Futures Fund Ltd	$	99.45
	ABN BANK LDN, P.O. Box 460, Amsterdam		
w	ABN-Aandelenfonds	Fl	80.16
w	ABN-Beleggingsfds Ned.	Fl	61.01
w	Aldollar	$	23.89
w	Alrento	Fl	186.20
w	America-Fund	$	178.63
w	Asian Tigers Fund	$	31.62
w	Columbia Securities	Fl	126.48
w	LDC Risk Inv. Fund	$	1254.14
w	Trans Europe Fund $	$	38.58
w	Trans Europe Fund Fl	Fl	78.48
	AIG FUND MANAGEMENT Ltd		
d	AIG Amer. Eq. Trust	$	34.85
d	High Life Fund	Ecu	10.61
d	UBZ Euro Optimizer	Ecu	10.2754
d	UBZ Liquidity Fund $	$	101.7529
d	UBZ Liquidity Fund DM	DM	102.2874
d	UBZ Liquidity Fund SF	SF	102.4793
	ALFRED BERG		
d	Alfred Berg Norden	$	134.56
	Alfred Berg Sicav		
d	Global	$	126.53
d	Germany	$	115.67
d	Switzerland	$	87.48
d	Netherlands	$	90.69
d	North America	$	94.92
	ALPHA ASSET MANAGEMENT Ltd		
	De Ruyterkade 62, Curacao NA 5999 617644		
m	Alpha Europe Fund	Ecu	241.20
m	Alpha Futures Fund Ltd	$	138.86
m	Alpha Global Fund	$	448.41
m	Alpha Hedge Fund	$	332.85
m	Alpha Pacific Fund Ltd	$	284.69
m	Alpha Short Fund Ltd	$	76.38
m	Alpha Spec. Situation Fd	$	319.81
m	Alpha Tiltdale Fund	$	126.25
m	Corren-Alpha Hlth Care Fd	$	293.48
m	Heisei Japan Fund	Y	14497.00
m	Nicholas-Applegate Aurelio	$	156.80
m	Nicholas-Applegate Hge Fd	$	116.86
	ARRAL ASSOCIATES Ltd		
w	Arral American Quant Fd	$	10.14
w	Arral Asian Fund	$	136.41
w	Arral Int'l Hedge Fund	$	99.63
	ASSETMIX FUND		
	Lux. Tel: (352) 489067		
	BOND FUNDS		
d	Alpha Worldwide	SF	58.55
d	Deutschmark Bond	DM	33.83
d	Sterling Pound	£	119.28
d	US$ Bond	$	117.41
	EQUITY FUNDS		
d	Alpha European	Ecu	1.28
d	Alpha Japanese	Y	321.08
d	Alpha Pacific Rim	$	1.52
d	Alpha UK	£	1.31
d	Alpha US$	$	1.51
d	Alpha Worldwide	SF	5.96
d	Gold Share	$	0.94
	RESERVE FUNDS		
d	Deutschmark Reserve	DM	11.633
d	Sterling Reserve	£	12.789
d	US$ Reserve	$	11.758
	BA GATEWAY FUND		
w	Germany Fixed Income	DM	183.86
w	Belgium Fixed Income	BF	10954.00
w	US Dollar Fixed Income	$	111.52
w	Int'l Portfolio A	$	101.33
w	Int'l Portfolio B	Ecu	111.86
w	Japan Equity	Y	9995.00
w	Pacific Equity	$	94.62
	BANQUE BELGE ASSET MGMT FUND		
	Share Distributor Guernsey 0481 726614		
w	Int'l Equity Fund (Sicav)	$	10.60
w	Int'l Bond Fund (Sicav)	$	11.78
w	Dollar Zone Bd Fd (Sicav)	$	10.27
w	Sterling Equity Fd (Sicav)	£	0.97
w	Sterling Bd Fd (Sicav)	£	1.10
	BANQUE DE GESTION E. DE ROTHSCHILD LUXEMBOURG S.A.		
b	Eagle Fund	LF	9802.00
d	Europe Japan Fund	$	8.93
b	Government Secur. Fd	$	63.97
w	Hispano Int'l Fund	Ecu	11.33
w	Leicom	$	1980.64
b	Opportunities	$	93.53
b	Optiyest Cavalier Gen.	DM	149.60
b	Optiyest Fixed Inc.	DM	116.49
b	Prifirst	$	525.49
b	Priror Fund	DM	43.72
w	Rente Plus	BF	4782.00
f	Select. Horizon FF	FF	65965.59
b	Star Convert. Fd Fl	Fl	10835.00
b	Star Convert. Fd US$	$	103.31
	BANQUE INDOSUEZ		
w	The Dragon Fund Sicav	$	103.71
w	Asian Growth Fund	$	34.63
w	Asian Income Fund	$	8.39
w	Diverbond	SF	74.15
m	Dual Futures Fd Cl A Units	$	111.27
m	Dual Futures Fd Cl B Units	$	111.55
m	Dual Futures Fd Cl C Units	$	105.58
m	Dual Futures Fd Cl D Units	$	107.41
m	Galaxy Futures Fund Ltd	$	108.28
w	Himalayan Fund	$	8.93
d	Indosuez Hong Kong Fund	$	28715.000 *
w	IPNA-3	$	520.00
w	ISA Japan Reg. Gr. Fund	Y	1031.00
w	Japan Fund	$	14.075
d	Japan Warrant Fund	$	2.79
w	Malacca Fund	$	13.48
w	Managed Trust	$	18.920
w	Manila Fund	$	8.78
w	North American Fund	$	34.540
w	Oriental Venture Trust	$	44145.000 *
w	Pacific Gold	$	12.16
w	Pacific Trust	HK$	21.515
w	The Siam Fund	$	21.54
w	Sinbad & Malay Trust	$	14.830
w	Tasman Fund	$	4.055
d	Worldwide Growth Fund	$	9.73
	BANQUE PRIVEE E. DE ROTHSCHILD		
w	Daiwa Capital Eq. Fund	$	873.88
w	Daiwa LCF Rothschild	$	1029.30
w	Ecu D'Or	Ecu	81.47
b	Pri-Tech	$	1183.99
b	Source Sicav	$	12.34
	BANQUE SCANDINAVE EN SUISSE-GENEVA		
w	Intelbond Chf	SF	78.13
w	Intelsec Chf	SF	175.48
w	Swissfund Chf	SF	102.48
w	Universal Eurosec Ecu	Ecu	98.44
w	Universal Finnsec Global	FM	113.64
w	Universal Intelbond $ A	$	13.27
w	Universal Intelbond $ B	$	13.50
w	Universal Intelbond FF A	FF	104.97
w	Universal Intelbond FF B	FF	115.80
w	Universal Intelsec $ A	$	13.93
w	Universal Intelsec $ B	$	14.89
	BEARBULL		
w	BB Forex Ltd	$	1226.49
w	BB Futures Ltd	$	1178.98
w	BB Global Ltd BEF	BF	1040.97
w	BB Global Ltd CHF	SF	10.54
w	BB Global Ltd FRF	FF	107.56
	BNP INTERFUNDS		
	BNP LUXEMBOURG		
w	Interbond Fund	$	219.65
w	Interbelsian	BF	57470.00
w	Interecu Fund A	Ecu	280.30
w	Interecu Fund B	Ecu	1088.77
	INTER CASH		
f	France Securite	FF	13263.83
f	France Monetaire	FF	11776.58
f	France Capital	FF	12961.74
f	Inter Cash ECU	Ecu	1536.55
f	Inter Cash US$	$	1134.09
f	Inter Cash DM	DM	2360.79
f	Inter Cash GBP	£	1202.49
f	Inter Cash FRF	FF	15980.28
f	Inter Cash YEN	Y	152746.00
	INTER OPTIMUM		
w	BEF/LUF	BF	78078.00
w	Multidevises DM	DM	2293.04
w	US$	$	1074.36
w	FRF	FF	11546.87
	INTER STRATEGIE		
w	France	FF	9569.88
w	Europe du Nord	£	1037.71
w	Europe du Centre	DM	2134.48
w	Europe du Sud	Ecu	1047.42
w	Japon	Y	137480.00
w	Amerique du Nord	$	1102.33
w	Sud-Est Asiatique	$	897.77
	BNP JERSEY		
	INTER CURRENCY		
w	DM	DM	34.9944
w	GBP	£	13.7143
w	US$	$	12.3753
	INTER EQUITY		
w	Australia Class	$	9.49
w	European Class	$	9.22
w	French Offer	$	13.22
w	North American Offer	$	11.90
w	Pacific Offer	$	77.70
	BROADGATE INTERNATIONAL FUND		
d	$ Money Market	$	14.49
d	Non-$ Money Market	DM	35.21
d	$ Bond	$	14.79
d	Non-$ Bond	DM	33.77
d	European Equities	$	14.76
d	Global Equity	$	14.85
d	Global Bond	$	15.34
d	Global Bond & Equity	$	15.09
d	Pacific Equities	$	18.93
d	Prec. Mets / Min. Secs	$	5.61
	CAISSE CENTRALE DES BANQUES POP.		
w	Fructilux Actions Euro	Ecu	1188.93
w	Fructilux Actions Fses	FF	6813.07
d	Fructilux Court Terme	FF	6767.57
d	Fructilux Oblig. Euro	Ecu	1222.14
d	Fructilux Oblig. Fses	FF	6611.32
	CALLANDER		
w	Callander Emer. Growth	$	120.91
w	Callander F-Asset	$	90.87
w	Callander F-Austria	AS	1452.47
w	Callander F-Spanish	Pta	8858.80
w	Callander Swiss Growth	SF	137.65
	CAPITAL INTERNATIONAL		
w	Capital Int'l Fund	$	90.77
w	Capital Italia SA	$	35.30
	CCF-GAMMA		
w	CM Actibonds	$	36.28
w	CM Global Growth	$	9.98
w	Elysees Monetaire	FF	69720.84
w	Europe Prest. Fund A	Ecu	9.46
w	Europe Prest. Fund B	Ecu	11.48
	CDC INTERNATIONAL		
w	CFI Court terme	FF	128584.01
w	CFI Long Terme	FF	1212982.42
	CIC GROUP		
d	Obilcic Court Terme	FF	13432.84
d	Obilcic Monetaire	FF	13414.83
	CITICORP INVESTMENT BANK (Lux)		
	POB 1373 Luxembourg Tel. 477 95 71		
d	Citinvest Guardian $	$	1088.67
d	Citinvest Guardian Euro	Ecu	1151.73
d	Citinvest Mngd Growth	$	1222.73
d	Citinvest Mngd Grth Euro	Ecu	1090.90
d	Citinvest Selector	$	878.97
d	Citicurrencies US$	$	1481.80
d	Citicurrencies Managed	$	125.93
d	Citicurrencies STG	£	131.62
d	Citicurrencies DEM	DM	135.98
d	Citicurrencies YEN	Y	11169.00
d	Citiport N.A. Equity	$	185.51
d	Citiport Japan Equity	Y	5869.00
d	Citiport UK Equity	£	118.77
d	Citiport IAPEC	$	137.60
d	Citiport Cont. Euro. Equity	Ecu	133.32
d	Citiport Eamec	$	180.52
d	Citiport German	DM	82.50
d	Citiport Swiss	SF	90.64
d	Citiport French Equity	FF	1084.77
d	Citiport N.A. $ Bond	$	128.09
d	Citiport Euro Bond	Ecu	118.03
d	Citiport Asia Pacific Bond	Y	11731.00
	CITITRUST		
w	US $ Equities	$	214.28070
w	US $ Bonds	$	13.98633
w	US $ Money Market	$	14.29257
w	Citiland	$	994.02110
w	Citiperformance Ptfl A + B	$	9.95866
m	The Good Earth Fund	$	12.63466
	COMPASS INTL HOLDINGS Ltd.		
	POB 455, Jersey 0534 27267		
w	Bond: Dollar Med. Term	$	11.89
w	Bond: Ecu Multicurr.	Ecu	11.01
w	Equity: United Kingdom	£	7.91
	CREDIT AGRICOLE: MOSAIS		
d	Actions Int'l Diversifiees	FF	110.87
d	Actions Nord-Americaines	$	18.89
d	Actions Japonaises	Y	2072.89
d	Actions Anglaises	£	11.79
d	Actions Allemandes	DM	33.50
d	Actions Francaises	FF	105.21
d	Actions Esp. & Port.	Pta	2461.28
d	Actions Italiennes	Lit	20380.97
d	Actions Bassin Med.	Ecu	17.49
d	Actions Bassin Pacifique	$	15.74
d	Actions Europeennes	Ecu	15.52
d	Actions Aero-Allemn.	FF	109.70
d	Actions Secs. Comm.	FF	100.93
d	Oblig Int'l Diversifiees	FF	114.29
d	Oblig Nord-Americaines	$	13.90
d	Oblig Japonaises	Y	2845.26
d	Oblig Anglaises	£	10.83
d	Oblig Allemandes	DM	31.41
d	Oblig Francaises	FF	113.61
d	Oblig Esp. & Port.	Pta	2234.07
d	Oblig Italiennes	Lit	24718.18
d	Oblig Europeennes	Ecu	17.11
d	Oblig Haut Rendement	$	16.73
d	Oblig Int'l Div Sensib Red	FF	112.88
d	Oblig Convert. Intern.	FF	117.76
d	Court Terme Ecu	Ecu	17.32
d	Court Terme US$	$	16.01
d	Court Terme FF	FF	113.21
	CREDIT SUISSE		
d	CSF Bonds	SF	75.050
d	Bond Valor Swf	SF	94.730
d	Bond Valor US-Dollar	$	118.201
d	Bond Valor D-Mark	DM	104.380
d	Bond Valor Yen	Y	9504.610
d	Bond Valor £ Sterling	£	95.674
d	Convert Valor Swf	SF	144.924
d	Convert Valor US-Dollar	$	186.881
d	CSF International	SF	135.111
d	Actions Suisses	SF	500.018
d	Europa-Valor	SF	388.549
d	Energie-Valor	SF	148.970
d	Canasec	SF	550.798
d	Ussec	SF	784.746
d	Pacific-Valor	SF	139.233
d	CS Gold Valor	$	125.368
d	CS Tiger Fund	$	591.582
d	CS Ecu Bond A	Ecu	108.232
d	CS Ecu Bond B	Ecu	135.344
d	CS Gulden Bond A	Fl	95.137
d	CS Gulden Bond B	Fl	118.711
d	CS Hispano Iberia Fd A	Pta	22939.400
d	CS Hispano Iberia Fd B	Pta	24521.100
d	CS Euro Finance Fd A	DM	222.065
d	CS Euro Finance Fd B	DM	222.065
d	CS Prime Bond A	DM	91.272
d	CS Prime Bond B	DM	110.113
d	CS Europa Bond A	DM	246.885
d	CS Europa Bond B	DM	294.536
d	CS Fixed I SF 7% 1/96	SF	105.613
d	CS Fixed I DM 8% 1/96	DM	104.649
d	CS Fixed I Ecu 8 3/4% 1/96	Ecu	105.150
d	CS Euro Blue Chips A	DM	240.983
d	CS Euro Blue Chips B	DM	245.178
d	CS Short-T. Bond DM A	DM	97.450
d	CS Short-T. Bond DM B	DM	122.252
d	CS Short-T. Bond $ A	$	101.548
d	CS Short-T. Bond $ B	$	133.306
d	CS Money Market Fd $	$	1420.956
d	CS Money Market Fd DM	DM	1411.873
d	CS Money Market Fd £	£	1903.544
d	CS Money Market Fd Yen	Y	130287.149
d	CS Money Market Fd C$	C$	1098.924
d	CS Money Market Fd Ecu	Ecu	1090.717
d	CS Oeko-protec A	DM	270.450
d	CS North American Fd A/B	$	193.044
d	CS UK Fund A/B	£	96.048
d	CS France Fund A/B	FF	988.147
	CSFB FUND MGMT Ltd (0481-713896)		
	PB122, St Peter Port, Guernsey		
w	Islamic Mgmt Fund Ltd	$	946.90
	DIT INVESTMENT FFM		
d	Concentra +	DM	45.36
d	Int'l Rentenfond +	DM	78.28
	EBC TRUST CO. (Jersey) Ltd		
	1-3 Seale St, St Helier: 0534-36331		
	EBC AMRO TRADED CURRENCY FUND		
d	Capital	$	22.780
d	Income	$	15.707
	INTERNATIONAL INCOME FUND		
w	Long Term	$	33.9997
d	Short Term B (Accum)	$	8.0453
d	Short Term B (Distr)	$	0.6026
	ECU FUTURES PLC (44 71 225 3011)		
d	Ecu Plc Omega Fund	$	1.45
d	Ecu Plc Oil Fund	$	0.92
d	Ecu Plc Royden Fund	$	1.25
	EQUIFLEX LIMITED		
w	Europe A	Fl	10.27
w	North America A	Fl	10.99
	EURO PACIFIC ADVISERS Ltd		
w	Meteors	$	111228.60
w	Pacific Horizon Invt. Fd	$	2138.57
	FIDELITY INTL INV. SERVICES (Lux)		
d	Balanced Ptfl Hedged	$	10.88
d	Balanced Ptfl Unhedged	$	11.16
d	Conv. Securities Ptfl	$	8.45
d	Discovery Fund	$	17.12
d	Dollars Saving Trust	$	188.05
d	Far East Fund	$	71.44
d	Fid. Amer. Assets	$	149.80
m	Fid. Amer. Values III Com	$	88.80
m	Fid. Amer. Values IV	$	107059.80
d	Fid. Australia Fund	$	15.89
d	Frontier Fund	$	25.95
d	Global Ind Fund	$	14.69
d	Global Selection Fund	$	13.19
d	International Fund	$	15.80
d	New Europe Fund	$	8.88
d	Orient Fund	$	111.64
d	Pacific Fund	$	333.16
d	Special Growth Fund	$	36.12
d	World Fund	$	72.25
	FINLEY ASSET MGMT (1-809-322-8837)		
w	Finley Portfolio Fd (BVI)	$	1.07
	FOKUS BANK A.S. 472 428 555		
w	Scanfonds Int'l Growth Fd	$	1.47
	GAIA CURRENCY FUNDS		
w	Gaia Hedge I	$	109.86
w	Gaia Hedge II	$	244.32
w	Gaia Hedge III	$	63.67
w	Gaia Swiss Franc Fd	SF	99.46
m	Gaia Guaranteed Cl. I	$	77.67
m	Gaia Guaranteed Cl. II	$	85.65
	GAM ANLAGEFONDS AG.		
	POB 144, 8034 Zurich Tel: 41-1-2514640		
d	GAM (CH) Mondial	SF	1239.80
d	GAM (CH) Pacific	SF	2858.00
d	GAM (CH) America	SF	1787.80
d	GAM (CH) Europe	SF	75.00
	GAM TRADITION ANGLEFONDS AG.		
d	GAM Tradition	SF	924.80
	GARTMORE FUND MANAGERS INT.		
	45, La Motte Street, Jersey 0534 27301		
	CAPITAL STRATEGY FD Ltd		
d	American Fund	$	1.7170
d	Canadian Fund	C$	0.8798
d	British Fund	£	2.448
d	European Fund	DM	5.388
d	Eastern European Fd	DM	4.284
d	Asia Pacific Fund	$	2.142
d	Japan Fund	Y	412.5
d	Australasian Fund	$	0.5303
d	Global Resources Fund	$	0.7351
d	Emerging Markets Fund	$	1.184
d	International Growth	$	2.383
d	Sterling Bond	£	1.845
d	Ecu Bond Fund	Ecu	0.9497
d	International Bond	$	1.159
d	Global Conv. Bond Fd	$	15.75
d	US$ Deposit	$	1.817
d	Sterling Deposit	£	1.012
d	French Franc Deposit	FF	10.28
d	Swiss Franc Deposit	SF	5.127
d	DM Deposit	DM	5.138
d	Yen Deposit	Y	512.5
d	Austr. Dollar Deposit	A$	1.036
	GARTMORE INDOSUEZ FUNDS 04/07/91		
	Tel: (352) 46 54 24 470		
	Fax: (352) 46 54 23		
	BOND PORTFOLIOS		
d	Deutsche Mark Bond	DM	5.11
d	Diverbond	SF	2.51
d	Dollar Bond	$	2.07
d	European Bond	Ecu	1.04
d	French Franc Bond	FF	10.81
d	Global Bond	$	1.98
d	Sterling Bond	£	1.00
	EQUITY PORTFOLIOS		
d	Developing Markets	$	2.28
d	Europe	Ecu	1.31
d	France	FF	10.65
d	Germany	DM	4.82
d	International	$	2.01
d	Japan	Y	240.00
d	Natural Resources	$	1.35
d	North America	$	2.26
d	Pacific	$	2.32
d	Singapore/Malaysia	S$	5.77
d	Switzerland	SF	2.45
d	United Kingdom	£	1.15
	RESERVE FUNDS		
d	Deutsche Mark Reserve	DM	5.34
d	Dollar Reserve	$	2.04
d	French Franc Reserve	FF	10.27
d	Sterling Reserve	£	1.05
d	Yen Reserve	Y	264.00
	GEFINOR FUNDS		
	London: 071-4994171, Geneva: 41-22355530		
w	East Investment Fund	$	345.49
w	Scottish World Fund	£	215.3526
w	State St. American	$	276.65
	GENERALE BANK		
	(See also Interselex Group)		
d	Rentinvest	$	35.48
d	Capital Rentinvest	$	125.90
d	Rentinbel Distribution	LF	9532.00
d	Rentinbel Capitalisation	LF	12082.00
	GENESEE FUND Ltd		
w	(B) Genesee Short	$	83.22
w	(C) Genesee Opportunity	$	113.18
w	(E) Genesee Balanced	$	103.70
	GLOBAL ASSET MANAGEMENT		
	11 Athol St, Douglas, I. of Man 44-624-626262		
w	GAM Arbitrage Inc.	$	247.61
w	GAM America Inc.	$	268.46
w	GAM Australia Inc.	$	136.33
w	GAM ASEAN Inc.	$	180.54
w	GAM Boston Inc.	$	365.27
w	GAM Selection Inc.	$	388.42
w	GAM European Inc.	$	90.27
w	GAM Europe Fund	$	77.31
w	GAM Franc-Val Inc.	SF	192.49
w	GAM France Inc.	FF	1461.53
w	GAM Global Fund	$	106.39
w	GAM High Yield Inc.	$	108.85
w	GAM Hong Kong Inc.	$	249.57
w	GAM International Inc.	$	129.63
w	GAM Japan Inc.	$	632.41
w	GAM North America Fund	$	115.41
w	GAM Money Mkts Fd $	$	100.18 *
w	GAM Money Mkts Fd £	£	100.18 *
w	GAM Money Mkts Fd SF	SF	100.20 *
w	GAM Money Mkts Fd DM	DM	100.21 *
w	GAM Money Mkts Fd Yen	Y	10020.00 *
w	GAM Mltl-Mgr Fd Inc Allocs	$	113.81
w	GAM MltMgr Fd IncGenEss	$	113.25
w	GAM Mltl-Mgr Fd Trading	$	119.24
w	GAM Mltl-Mgr Deferred Cl	$	110.86
w	GAM Pacific Basin Fund	$	127.81
w	GAM Pacific Inc.	$	541.75
w	GAM Restr. Fund Inc.	$	143.99
w	GAM Singap-Malay Inc.	$	254.89
w	GAM Swiss Fr Spec Bd Fd	SF	98.53
w	GAM Value Inc.	$	180.33
w	GAM Worldwide Inc.	$	400.60
w	GAM Tyche S.A. Class A	$	237.11
w	GAM Univ. Spain Inc	SF	108.86
w	GAM Univ. D-Mark Acc.	DM	119.20
w	GAM Univ. D-Mark Inc.	DM	119.20
w	GAM Univ. Dollar Acc.	$	108.34
w	GAM Univ. Dollar Inc.	$	108.34
w	GAM U.S. Inc.	$	196.09
w	GAM Whitehorn Fund Inc.	$	134.22
w	GAM UT Inc.	$	409.48
w	GSAM Composite Inc.	$	247.35
w	GAM Bond Fd Inc. US Ord.	$	116.45
w	GAM Bond Fd Inc. US Spe.	$	125.65
w	GAM Bond Fd Inc. SF	SF	82.84
w	GAM Bond Fd Inc. Yen	Y	11456.00
w	GAM Bond Fd Inc. DM	DM	72.78
w	GAM Bond Fd Inc. £	£	111.40
w	GAM Sterling Spec. Bd Fd	£	110.88
	GT MANAGEMENT PLC (44 71) 222 44 44		
d	G.T. ASEAN Fund	$	45.26
d	G.T. Asia Fund	$	19.08
d	G.T. Australia Fund	$	22.74 *
d	G.T. Berry Japan Fund	$	28.64
w	G.T. Biotech/Health Fd	$	18.05
d	G.T. Bond Fund	$	15.89
d	G.T. Deutschland Fund	$	11.61
d	G.T. Dollar Fund	$	20.51
w	G.T. Emerging Mkts Fd	$	18.05
w	G.T. Euro Small Co Fd	$	31.14
w	G.T. Europe Fund	$	30.37
w	G.T. Global Small Co Fd	$	16.31 *
d	G.T. Global Techno. Fd	$	8.23 *
d	G.T. Hong Kong Fund	$	33.85
d	G.T. Honshu Pathfinder	$	12.79
d	G.T. Investment Fund	$	14.77
w	G.T. Japan OTC Stocks Fd	$	13.57
w	G.T. Japan Small Co Fd	$	17.83
w	G.T. Korea Fund	$	5.53
w	G.T. Latin America Fd	$	18.35
w	G.T. Newly Ind Countr Fd	$	28.78
r	G.T. Technology Fund	$	39.95
d	G.T. UK Small Companies	£	6.35
w	G.T. US Small Companies	$	15.23
	GUINNESS FLIGHT FUND MANAGERS LTD GUERNSEY		
	GUINNESS FLIGHT Glbl Strategy Fd Ltd		
d	Managed Currency Fd	$	34.30
d	Global Bond Fd	$	29.39
d	Global High Inc Bd Fd	$	21.89
d	Gilt and £ Bd Fd	£	9.842
d	Euro High Inc Bd Fd	£	28.72
d	Global Equity Fd	$	64.82
d	American Blue Chip Fd	$	32.33
d	Japan and Pacific Fd	$	78.73
d	UK Fund	£	28.99
d	European Fund	$	83.74
	GUINNESS FLIGHT Int'l Fd Ltd		
d	Deutschmark Money Fund	DM	71.748
d	Sterling Money Fund	£	22.789
d	Swiss Franc Money Fund	SF	54.570
d	US Dollar Money Fund	$	25.343
d	Yen Money Fund	Y	7221.217
	HILL SAMUEL INVEST. MGMT. INTL S.A.		
	Jersey, P.O. Box 63, Tel 0534 76029		
	Berne, P.O. Box 2622, Tel 4131 224051		
d	Crossbow (Far East)	SF	14.89
d	CSF (Balanced)	SF	44.39
d	European Equity Fund	DM	18.38
d	Int'l Bond Fund	$	12.45
d	Int'l Currency US	$	27.98
d	Int'l Currency US Mngd	$	28.51
d	ITF Fd (Technology)	$	15.93
d	Oseas Fd (N. America)	$	30.43
	IAM, 3 Bd. Royal LUXEMBOURG		
d	IAM Flagship Fund	Ecu	78.15
w	IAM Bonds Fd-France A	FF	647.53
w	IAM Bonds Fd-Allem. B	DM	221.95
w	IAM Bonds Fd Japon C	Y	10789.00
w	IAM Bonds Fd Div. I	FF	535.73
w	IAM Europe Global	Ecu	91.10
w	IAM Europe Lux	Ecu	86.43
w	IAM Europe 1992	Ecu	93.41
w	IAM Europe du Sud	Ecu	87.87
	INTERSELEX GROUP		
	Int. America Sicav	$	18.53
d	Int. Belgo Sicav	BF	2827.00
d	Int. Europa Sicav	LF	4233.00
d	Int. Pacific Sicav	$	97.38
d	Int. World Distr. Sicav	$	91.97
	INVESCO MIM INT'L, POB 271, Jersey		
	Tel: 44 534 73114		
d	Int'l High Income	$	2.5050
d	Dollar Mngd Curr	$	14.7900 *
d	Dollar Mngd Ptfl	$	2.1680
d	Sterling Mngd Ptfl	£	1.7610
d	Pioneer Markets	£	3.2520
d	UK Growth	£	1.1120
d	Gold & Prec. Metals	$	0.8770
d	Sterling Mngd Curr.	£	17.5100
d	Japan Dollar Perf. Fund	$	3.1590
d	Jersey Gilt	£	0.7777
d	Okman Global Strat	$	16.6980
d	Asia Super Growth Fund	$	12.5900
d	Nippon Warrant Fund	$	7.5000
d	Gtd. N.W. 1994	$	8.2180
d	Asia Tiger Warrant	$	1.6180
d	European Warrant	$	2.8180
	PREMIER SELECT FUNDS		
d	American Growth	$	5.2300
d	American Enterprise	$	4.4980
d	Asia Tiger Growth	$	5.3100
d	Dollar Reserve	$	5.0480
d	European Growth	$	4.4100
d	European Enterprise	$	5.1100
d	Global Emerging Markets	$	5.2080
d	Global Growth	$	4.7480
d	Nippon Enterprise	$	6.6000
d	Nippon Growth	$	4.8200
d	North American Warrant	$	3.8300
	ITALFORTUNE INTL. FUNDS		
w	Class A (Aggr. Growth Ital.)	$	42.56
w	Class B (Global Equity)	$	9.96
w	Class C (Global Bond)	$	10.12
w	Class D (Ecu Bond)	Ecu	10.35
	JARDINE FLEMING, GPO Box 11448 Hg Kg		
d	JF ASEAN Trust	$	22.09
d	JF Far East Wrnt Tr.	$	8.76
d	JF Glbl Conv. Tr.	$	10.94
d	JF Hong Kong Trust	$	92.05
d	JF Japan Sm. Co Tr.	Y	67943.00
d	JF Japan Trust	Y	17833.00
d	JF Malaysia Trust	$	9.67
d	JF Pacific Inc. Tr.	$	78.88
d	JF Thailand Trust	$	11.50
	JOHN GOVETT MGMT (I.O.M.) LTD		
	Tel: 44-624-62 94 28		
w	Govett Man. Futures	£	13.26
w	Govett $ Gear. Curr.	$	18.07
	JULIUS BAER GROUP		
d	Baerbond	SF	943.00
d	Conbar	SF	1757.00
d	D-Mark Baer Bond Fund	DM	998.00
d	Dollar Baer Bond Fund	$	1148.00
d	Emerging Europe Fund	DM	103.20
d	Equibaer America	$	1932.00
d	Equibaer Europe	SF	1477.00
d	Europe Bond Fund	Ecu	111.40
d	Liquibaer	SF	2028.00
d	Multiadvisor Forex Fd	$	
d	SFR - BAER	SF	1020.00
d	Stockbar	SF	2078.00
d	Swissbar	SF	7181.00
	KIDDER, PEABODY		
b	Chesapeake Fund Ltd	$	1588.70
b	Int'l Guaranteed Fund	$	1036.84
b	Stonehenge Ltd	$	1208.26
b	The Gbl Asset Alloc Fd Ltd	$	873.27
b	The Krieger Curr. Fd Ltd	$	990.57
	KLEINWORT BENSON SELEC. FUND		
d	British Fund	Ecu	2.81
d	Emerging Asia Fund	Ecu	1.88
d	European Fund	Ecu	1.78
d	International Fund	Ecu	1.83
d	Japanese Fund	Ecu	1.87
d	Kansallis World Fund	FM	10.91
d	North American Fund	Ecu	2.35
d	Pacific Fund	Ecu	1.83
	LIPPO ASIA LIMITED		
w	Java Fund	$	7.35
	LLOYDS BANK PLC, POB 438, Geneva 11		
	Deals 41-22-3073280/Inquir. 41-22-3073218		
w	Lloyds Int'l Dollar +	$	117.50
w	Lloyds Int'l Europe +	SF	101.60
w	Lloyds Int'l Growth +	SF	214.60
w	Lloyds Int'l Income +	SF	271.80
w	Lloyds Int'l N. America +	$	184.40
w	Lloyds Int'l Pacific +	SF	189.00
	MAGNUM FUTURES FUND Ltd		
m	Deutschemark Class	DM	19.71
m	Sterling Class	£	5.19
m	US Dollar Class	$	8.95
	MALABAR CAP MGMT (Bermuda) Ltd		
m	Malabar Int'l Fund	$	11.77
	MAN INTERNATIONAL FUTURES		
m	Mint Limited - Ordinary	$	45.90
m	Mint Limited - Income	$	15.20
m	Mint Gtd Ltd - Spec Issue	$	22.74
m	Mint Gtd Ltd - Nov 1993	$	22.03
m	Mint Gtd Ltd - Jan 1994	$	17.86
m	Mint Gtd Ltd - Dec 1994	$	15.77
m	Mint Gtd Ltd - Aug 1995	$	12.87
m	Ftse Mint Gtd Plc	$	126.09
m	Mint Sp Res Ltd (BNP)	$	120.26
m	Newcastle Guaranteed Ltd	$	12.93
m	Alsbal Mint Gtd. Fund Ltd	$	117.18
m	Athena Diversified Fut.	$	9.73
m	Athena Guaranteed Fut.	$	9.37
d	Athena Guaranteed Curr	$	
	MERRILL LYNCH		
d	Dollar Assets Portfolio	$	1.00
d	Iberia Portfolio	$	9.60
d	Multi-Curr. Bond Ptfl Cl A	$	14.48
d	Multi-Curr. Bond Ptfl Cl B	$	14.44
d	USA Income Portfolio	$	9.34
d	US Federal Securities Fd		
d	Category A	$	9.77
d	Category B	$	10.13
d	World Nat Res Ptfl Sh A	$	11.11
d	World Nat Res Ptfl Sh B	$	10.95
	MERRILL LYNCH MLT NAT'L INV PFL		
	GLOBAL CURRENCY BOND SERIES		
d	Australian Dollar Ptfl		
d	Category A	AS	13.78
d	Category B	AS	13.86
d	Canadian Dollar Ptfl		
d	Category A	C$	11.12
d	Category B	C$	11.15
d	Deutsch Mark Ptfl		
d	Category A	DM	10.52
d	Category B	DM	10.56
d	Pound Sterling Ptfl		
d	Category A	£	11.73
d	Category B	£	11.75
d	US Dollar Ptfl		
d	Category A	$	11.54
d	Category B	$	11.42
d	Yen Portfolio		
d	Category A	Y	1039.00
d	Category B	Y	1041.00
	MERRILL LYNCH MLT NAT'L INV PFL		
	EQUITY CONVERTIBLE SERIES		
	BASIC VALUE PORTFOLIO		
d	Class A	$	10.91
d	Class B	$	10.77
	CONVERTIBLE SECURITIES PTFL		
d	Class A	$	11.09
d	Class B	$	10.99
	GLOBAL EQUITY PORTFOLIO		
d	Class A	$	9.11
d	Class B	$	9.06
	EURO EQUITY PORTFOLIO		
d	Class A	$	9.69
d	Class B	$	9.61
	MULTIMANAGER N.V.		
w	American Growth Fd	$	10.38
w	European Curr. Bond Fd	Ecu	10.40
w	European Growth Fd	Ecu	11.11
m	Futures Fd	$	9.88
w	Japanese Growth Fd	Y	1148.00
w	Forex Fund	$	9.93
m	Emerging Markets Fd	$	13.46
	NIMARKEN		
w	Class A	$	207.84
	NMB BANK, PO 1800, 1000 BV Amsterdam		
w	NMB Dutch Fund	Fl	41.50
d	NMB Euromix Growth Fd	LF	23.85
d	NMB Real Estate Fund	Fl	37.20
w	The Brazil Fund	$	1,5438
	NOMURA INTL. (HONG KONG) Ltd		
d	Nomura Jakarta Fund	$	7.65
	NOMURA INVEST BANKING (M.E.) E.C.		
d	Nomura Gulf Fund	$	8.53
	OBLIFLEX LIMITED		
w	Multicurrency	$	24.45
w	Dollar Medium Term	$	18.81
w	Dollar Long Term	$	15.58
w	Japanese Yen	Y	3626.00
w	Pound Sterling	£	18.48
w	Deutsche Mark	DM	13.71
w	Dutch Florin	Fl	13.91
w	HY Euro Currencies	Ecu	11.74
w	Swiss Franc	SF	11.03
w	US Dollar Short Term	$	11.10
w	HY Euro Curr Divid Pay	Ecu	10.48
w	Swiss Multicurrency	SF	12.76
w	European Currency	Ecu	16.43
w	Belgian Franc	BF	102.16
w	Convertible	$	11.31
w	French Franc	FF	115.43
w	Swiss Multi-Dividend	SF	9.30
w	Canadian Dollar	C$	10.09
w	Dutch Florin Multi	Fl	11.86
w	Swiss Franc Divid Pay	SF	10.62
	OLYMPIA Capital Intl. BVI		
	c/o OCM, 17 Av. George V, 75008 PARIS		
	Tel. 33-1-47238074		
w	Finsbury Group	$	147.70
w	Olympia Securite SF	SF	142.87
w	Olympia Securite US$	$	95.13
w	Winch. Capital	$	102.10
w	Winch. Frontier	$	245.14
w	Winch. Ful. Olympia Star	$	103.38 *
w	Winch. Hldg Int'l Madison	Ecu	1010.39
w	Winch. Hldg Int'l Ser D	Ecu	1272.45
w	Winch. Hldg Int'l Ser F	Ecu	1279.53
w	Winch. Hldg US$	$	14.45
w	Winch. Reser. Multi. Gvbd	$	14.30
	PARIBAS-GROUP		
d	Cortexa International	$	106.49
d	Eurochenix	Ecu	108.46
d	Luxor	$	8.24
d	Par US Treas. Bond Cl B	$	148.61
d	Parlater Bond Fund	$	14.74
d	Parlater Fund	$	214.47
w	Parvest Obli-DM A	DM	1180.54
w	Parvest Obli-DM B	DM	1425.32
w	Parvest Obli-Dollar A	$	1109.74
w	Parvest Obli-Dollar B	$	1428.32
d	Parvest Obli-Franc A	FF	1371.10
d	Parvest Obli-Franc B	FF	1486.70
w	Parvest Obli-Gulden A	Fl	952.56
w	Parvest Obli-Gulden B	Fl	1190.01
w	Parvest Obli-Sterling	£	112.86
w	Parvest Obli-Yen A	Y	101229.00
w	Parvest Obli-Yen B	Y	123058.00
	PERMAL GROUP		
b	Drakkar Growth	$	2108.33
b	EuroMir (Ecu) Ltd	Ecu	1253.87
b	Media Ltd	$	878.47
b	Nascot Ltd	$	1635.26
w	Updyke Ltd	$	275.50
b	Value N.V.	$	2082.89
	PICTET & CIE - GROUP		
b	Eur. Opportunity (Lux)	Ecu	108.77
b	Eurovol (Lux)	Ecu	148.48
b	Global Value (Lux) Quant.	Ecu	128.21
m	Int'l Small Cap (IOM)	$	307.98
d	Pictet Valsuisse (CH)	SF	441.00
	PIERSON, HELDRING & PIERSON N.V.		
	Rokin 55, 1012KK, Amsterdam (20-5211188)		
w	Asia Pac. Growth Fd N.V.	$	29.87
w	Asian Selection Fd N.V.	Fl	56.04
w	DP Amer. Growth Fd N.V.	$	31.88
w	Environment Growth Fund	Fl	55.83
w	Eur. Growth Fund N.V.	Fl	60.84
w	Japan Diversified Fund	$	44.35
w	Leveraged Cap Hold.	$	398.77
w	Tokyo Pac. Hold. N.V.	$	218.23
	PRISM ASSET MANAGEMENT		
	(212) 332-1032 advisor to:		
d	Prism Fut. Fd (EFF)	$	295.25
d	Conqueror	$	93.22
d	PTJ	$	121.40
d	Apex Fund Ltd	$	98.23
d	Rainbow	$	120.27
d	Emerald Futures Ltd	$	100.32
d	Harmonic Futures Ltd	$	99.74
	PUTNAM		
d	Emerging Hlth Sc. Trust	$	29.36
w	Putnam Em. Info. Sc. Trust	$	17.73
d	Putnam Glob. High Growth	$	13.27
d	Putnam High Inc. GNMA Fd	$	9.13
d	Putnam Int'l Fund	$	11.58
	PYRFORD, SWITZ (838) 25 17 25		
w	Pyrford Australian	AS	96.25
w	Pyrford Int'l	SF	104.00
	ROBECO GROUP		
	POB 973, Rotterdam (10-4650711)		
d	Robeco	Fl	101.10
d	Rolinco	Fl	101.30
d	Rorento	Fl	66.70
d	Rodamco	Fl	57.50
d	RG America Fund	Fl	108.80
d	RG Europe Fund	Fl	97.80
d	RG Pacific Fund	Fl	101.00
	ROTHSCHILD AST. MGT.		
w	Tokyo Pacific Hldgs (Seo)	$	159.24
	ROYAL B. CANADA, POB 246, GUERNSEY		
w	RBC British Fund Ltd +	£	5.019
w	RBC Canadian Fd Ltd +	C$	13.80
w	RBC European Fund +	$	11.55
w	RBC Far East & Pac. Fd +	$	29.94
w	RBC Int'l Bond Fund Ltd +	$	13.24 *
w	RBC Int'l Capital Fund +	$	52.52
d	RBC Mngd Currency Fd +	$	43.24
d	RBC North America Fd +	$	15.45
	SAFRA REPUBLIC HOLDING		
w	Republic (Gnsey) $ Inc Fd	$	9.92
w	Republic Gam Fund	$	103.18
	SKANDIFOND		
	SKANDINAVISKA ENSKILDA BANKEN		
w	Equity Int'l Acc.	$	12.94
w	Equity Int'l Inc.	$	11.17
w	Equity Global	$	1.22
w	Equity Far East	$	2.10
w	Equity Gold	$	0.68
w	Equity Japan	Y	127765.00
w	Equity Nordic	$	1.35
w	Equity U.K.	£	1.34
w	Equity Continental Europe	$	1.19
w	Equity Mediterranean	$	0.96
w	Equity North America	$	1.40
w	Bond Int'l Acc.	$	9.37
w	Bond Int'l Inc.	$	6.71
w	High Income Acc.	$	1.30
w	High Income Inc.	$	0.99
w	Bond Sweden	SKr	12.62
w	Bond DEM	DM	1.20
w	Bond Dollar	$	1.10
w	Multicurrency	$	1.35
d	Enskilda Int'l Bond	$	100.39
	SOCIETE GENERALE GROUP		
d	Asia Fund	$	393.91
d	Btw Category A	$	14.53
d	Btw Category B	$	31.48
	SOGELUX FUND (SF)		
w	SF Bonds A U.S.A.	$	13.02
w	SF Bonds B Germany	DM	24.44
w	SF Bonds C France	FF	97.04
w	SF Bonds D Switz.	SF	21.33
w	SF Bonds E G.B.	£	9.35
w	SF Bonds F Japan	Y	1683.00
w	SF Bonds G Europe	Ecu	13.68
w	SF Bonds H World Wide	$	13.16
w	SF Bonds J Belgium	BF	631.00
w	SF Eq. K North America	$	13.42
w	SF Eq. L W. Europe	Ecu	13.24
w	SF Eq. M Pacific Basin	Y	1465.00
w	SF Eq. N France	FF	70.00
w	SF Eq. P Growth Countries	$	12.69
w	SF Eq. Q Gold Mines	$	10.70
w	SF Eq. R World Wide	$	12.29
w	SF Short Term S France	FF	132.58
w	SF Short Term T Eur.	Ecu	13.02
	SOGELUX INDEX FUND (SIF)		
w	S.I.F. France Capital	FF	972.27
w	S.I.F. France Distrib.	FF	972.27
w	S.I.F. GB Capital	£	112.65
w	S.I.F. GB Distrib.	£	112.65
w	S.I.F. Japan Capital	Y	13120.00
w	S.I.F. Japan Distrib.	Y	13120.00
w	S.I.F. US Capital	$	171.37
w	S.I.F. US Distrib.	$	171.37
w	S.I.F. World Capital	$	134.41
w	S.I.F. World Distrib.	$	134.41
	SODITIC ASSET MANAGEMENT INC.		
w	SAM Diversified Inc.	$	111.83
w	SAM Strategy Inc.	$	97.34
	SVENSKA HANDELSBANKEN S.A.		
	146 Bd de la Petrusse, L-2330 Luxembourg		
w	Neptune Maritime Fund	$	7.93
b	SHB Bond Fund	$	48.59
w	Svenska Sel. Fd Amer Sh	$	12.38
w	Svenska Sel. Fd Germany	DM	9.32
d	Svenska Sel. Fd Int'l Bd Sh	$	10.99
w	Svenska Sel. Fd Int'l Sh	$	47.45
w	Svenska Sel. Fd Japan	Y	495.00
w	Svenska Sel. Fd Nordic Sh	$	10.26
w	Svenska Sel. Fd Pacif Sh	$	4.47
d	Svenska Sel. Fd S/T Ass Sh	$	10.41
w	Svenska Sel. Fd Swed Bds	SKr	1066.44
	SWISS BANK CORP. (Issue Prices)		
d	SBC 100 Index Fund	SF	1104.00
d	SBC MMF-C$	C$	4003.33
d	SBC MMF-SF	SF	5984.21
d	SBC Euro stock	Ecu	159.80
d	SBC Sfr Bond A	SF	1082.93
d	SBC Sfr Bond B	SF	1126.70
d	SBC MMF-Ecu	Ecu	2988.44
d	SBC MMF-£	£	2285.18
d	SBC MMF-US-Dollar	$	6564.45
d	SBC MMF-Yen	Y	539182.00
d	SBC DM Short A/B	DM	1866.08
d	America Valor	$	298.28
d	Anglo Valor	£	183.78
d	Asia Portfolio	SF	581.01
d	Convert Bond Selection	SF	97.82
d	D-Mark Bond Selection	DM	108.08
d	Dollar Bond Selection	$	125.73
d	Ecu Bond selection	Ecu	109.03
d	Florin Bond Selection	Fl	112.58
d	France Valor	FF	1603.37
d	Germania Valor	DM	456.76
d	Gold Portfolio	$	381.77
d	Iberia Valor	Pta	47134.00
d	Ital Valor	Lit	383273.00
d	Japan Portfolio	Y	28953.00
d	Sterling Bond Selection	£	107.15
d	Sw. Foreign Bond Selection	SF	102.38
d	Swissvalor	SF	376.55
d	Universal Bond Selection	SF	77.75
d	Universal Fund	SF	108.53
d	Yen Bond Selection	Y	10896.00
	T. ROWE PRICE ASSOCIATES INC.		
m	T. Rowe Price Frontier Ltd	$	9.07
	TEMPLETON W.WIDE INVESTMENTS		
	GROWTH PORTFOLIO		
d	Class A-1	$	9.28
d	Class A-2	$	10.48
d	Class A-3	$	9.34
d	Class B-1	$	9.11
d	Class B-2	$	10.31
	INCOME PORTFOLIO		
d	Class A	$	10.14
d	Class B	$	10.10
	TERMINVEST Tel: 48.76.92.89		
m	Dual Futures Fd Cl D Units	$	107.41
m	Galaxy Futures Fund Ltd	$	109.47
	THORNTON MANAGEMENT Ltd		
d	Eastern Crusader Fund	$	8.50
w	Global Access Fund	$	9.03
d	Pacif Invt Fd SA £	$	10.19
d	Pacif Invt Fd SA DM	DM	29.98
d	Pacif Invt Wrnt Fd SA £	$	5.19
d	Pacif Invt Wrnt Fd SA DM	DM	15.27
d	Thor. Littl Dragons Fd Ltd	$	20.77
d	Thornton HK Gateway Fd	$	17.85
d	Thornton Int'l Opp. Fd	$	1.66
d	Thornton Japan Fund Ltd	$	28.29
d	Thornton Orient Inc Fd Ltd	$	21.60
w	Thornton Phil. Redev. Fd	$	22.79
w	Thornton Tiger Fd Ltd	$	38.46
	NEW TIGER SEL. FUND		
d	Indonesia	$	6.72
d	Malaysia	$	9.93
d	Thailand	$	8.05
	UEBERSEEBANK Zurich		
d	B - Fund	SF	1000.50
d	E - Fund	SF	537.56
d	J - Fund	SF	377.44
d	M - Distribution	SF	97.72
d	M - Fund	SF	1074.10
d	UBZ Euro-Income Fund	SF	9.88
	UNION BANK OF SWITZERLAND		
d	Amca American Shares	SF	44.25
d	Bond-Invest	SF	61.80
d	Brit-Invest Shares	SF	761.00
d	D-Mark-Invest Bonds	DM	202.80
d	Dollar-Invest Bonds	$	115.40
d	ESPAC Spanish Shares	SF	194.00
d	Eurit	SF	327.50
d	Fonsa Swiss Shares	SF	211.50
d	Francit Shares	SF	186.50
d	Germac Shares	SF	227.00
d	Globinvest Shares	SF	110.00
d	Gold Invest Shares	SF	222.00
d	Holland-Invest Shares	SF	237.00
d	Itac Shares	SF	191.00
d	Japan-Invest Shares	SF	1291.00
d	Sima (stock price)	SF	230.00
d	Skandinavien-Invest	SF	244.50
d	UBS Money Mkt Invest	£	1046.43
d	Yen-Invest Bonds	Y	83861.30
	UNION INVESTMENT Frankfurt		
d	Unifonds	DM	34.15
d	Unirak	DM	74.80
d	Unirenta	DM	38.20
d	Unizins	DM	108.40
	UNIVERSAL GROUP OF FUNDS		
d	Universal Global	C$	5.71
d	Universal Cdn. Equity	C$	10.30
d	Universal Cdn. Ressource	C$	4.39
d	Universal American	C$	9.26
d	Universal Pacific	C$	8.75
d	Canada Gtee. Mortgage Fd	C$	14.94
	Other Funds		
r	Acticroissance	FF	502.26
d	Actifinance Int'l	$	1033.15
w	Actifutures Ltd	$	1121.47
w	Actigestion	FF	1210.25
w	Activest Int'l	$	26.43
w	Aquila International Fund	$	225.85
b	Arlane	$	4048.38
d	Asia Oceania Fund	$	9.42
m	Associated Investors Inc.	$	802.75
b	Atlantic Fund	$	75.64
f	Australia Fund	$	17.59
w	Balfour Maclaine Series 1	$	966.04
w	BDD Inv Fund-Ecu Bd	Ecu	5619.26
w	BEM International	$	6.60
w	Bondselex-Issue Pr.	SF	108.95
m	Cal Futures 1990 Fd Ltd	$	24.95
d	CB German Index Fund	DM	122.44
w	CMI Investment Fund	$	1448.00
d	Colbert Croissance	FF	71.40
d	Colbert Finances	FF	119034.00
d	Colbert Tresor	FF	1222.00
w	Convert. Fd. Int'l A Certs	$	25.53
w	Convert. Fd. Int'l B Certs	$	17.37
w	Cumber Int'l N.V.	$	59.89
d	D. Witter Wld Wide Ivt Tst	$	236.85
w	D.G.C.	$	24.30
			212.90
w	Daiwa Japan Fund	Y	7997.80
w	Dreyfus America Fund	$	19.12
w	Dumelux Amerique	$	1034.41
w	Dumelux Asie Pacifique	$	1034.41
w	Dumelux Bonds Plus	$	998.29
w	Dumelux Europe	Ecu	1061.05
w	Dumelux France	FF	6361.89
w	Dumelux Opportunit.	$	1034.41
m	Dumenil Arbitrage Fd NV	$	772.98
w	Eps Overseas Fund Ltd	$	1164.00
d	Emi Belg. Ind. Plus A	BF	8821.00
d	Emi Belg. Ind. PLus B	BF	8821.00
d	Emi France Ind. Plus A	FF	813.52
d	Emi France Ind. Plus B	FF	813.52
d	Emi Germ. Ind. Plus A	DM	89.18
d	Emi Germ. Ind. Plus B	DM	89.18
d	Emi Spain Ind. Plus A	Pta	9888.80
d	Emi Spain Ind. Plus B	Pta	9888.80
d	Emi UK Index Plus A	£	98.77
d	Emi UK Index Plus B	£	98.77
m	Enigma Currency Fd	$	25.53
w	Esmir. Stb Inv M Ecu Bd Fd	Ecu	100.57
w	Esmir. Stb Inv M Stb Eur Fd	$	8.97
w	Esprit Sicav	Ecu	1196.73
d	Eurosud	FF	997.46
d	Europe 1992	$	9.16
d	Europe Obligations	Ecu	80.04
w	F.I.T. Fund FF	FF	122.43
w	F.M.P. Portfolio	$	0.5383
w	Fairfield Int'l Ltd	$	162.90
w	Fairfield Sentry Ltd	$	221.67
w	Fairfield Strat. Ltd	$	64.25
m	Fatum Fund	$	791.79
w	First Eagle Fund	$	38629.19
w	First Ecu Ltd	Ecu	97.16
m	First Frontier Funds	$	71.86
w	FL Trust Switzerland	SF	95.98
d	Fonditalia	$	77.03
w	Fonselex Issue Pr.	SF	154.05
d	Force Cash DM Sicav	DM	5300.91
d	Force Cash Ecu Sicav	Ecu	2707.74
d	Force Cash FF Sicav	FF	15566.25
d	Force Cash US$ Sicav	$	3098.10
d	Forexfund Limited	$	8.97
w	Formula Selection Fd	SF	65.65
d	Frankl-Trust Effekten Fd	DM	159.74
d	Frankl-Trust Interzins	DM	40.29
m	Gems Progressive Fd Ltd	$	1100.03
w	George V Inv. Bond F.	$	20.68
m	German Sel. Associates	DM	1704.63
d	Green Line France	FF	633.54
w	Hasenbichler Com AG	$	1612.00
w	Haussmann Hldgs. N.V.	$	368.17
d	Hentsch T.F.	SF	10107.00
w	Hestia Funds	$	151.93
w	Horizon Fund	FF	10676.80
w	Ibex Holdings Ltd	SF	190.53
w	IFDC Japan Fund	Y	31046.00
r	ILA-IGB	$	1.55
r	ILA-IGS	$	9.94
r	Int'l Securities Fund	Ecu	28.71
m	Interface Fund Ltd	$	156.52
d	Interfund SA	$	40.77
w	Intermarket Fund	$	489.19
w	Intersec SA	$	3599.44
d	Investa DWS	DM	73.26
d	Investmentor Fund	$	187.89
m	J Capel Guaranteed Fund	$	9.90
m	Japan Pacific Fund	$	271.25
m	Japan Selection Assets	Y	9930.00
w	Japan Selection Fund	$	248.91
d	JJ Placement	FF	12957.28
w	JWH Worldwide Fund	$	9.23
w	Kenmar Guaranteed	$	9.42
w	Kenmar Int'l - B	$	10628.00
d	Kenmar L/C	$	8.30
m	Key Hedge Fund Inc.	$	112.56
d	KML-II H. Yield	$	627.22
w	Korea Growth Trust	$	30.66
w	LACO International	$	5.46
w	Leumi Val. Francaises	FF	996.77
m	London Portfolio G'td. I	$	89.71
m	London Portfolio G'td. II	$	8.36
m	London Portfolio Services	$	9.48
w	Luxfund	$	101.08
m	Lynx Sel. Holdings	SF	122.82
w	M I Multi-strategy	$	
w	M.Kingdon Offshore, N.V.	$	8.62
m	Maritime Fund Int'l Ltd	$	854.19
w	Mat Growth ESCF	DM	19.70
w	Mat Growth USCF	$	11.19
w	Matterhorn Offshore Fd	$	9404.11
w	MBE Japan Fund	LF	2346.00
m	MCM Int. Limited	$	150.89
d	Mediolanum	$	35.76
w	Moore Global Invts. Ltd	$	2154.30
d	NCA Fund	$	10.02
w	Nippon Fund	$	109.00
d	NM Inc. & Growth Fund	$	14.82
m	NMT Asian Sel. Portfolio	$	194.53
w	NMT Citadel Bond	SF	118.83
m	NMT Nestec Portfolio	$	136.13
d	Nomura-Cap Int'l Eq Fd	$	12.80
w	Novaeurope	Ecu	2822.40
m	NSP F.I.T. Ltd	$	10.30
m	Oppenheimer U.S. Arb.	$	124.86
w	Optimum Fund	$	1340.73
m	Overlook Performance	$	1364.96
d	Pacific Nies Fund	$	6.81
d	PAM Futures Trad.	$	408.62
w	Pancurri Inc.	$	169.74
m	Paragon Fund Limited	$	10.39
w	Plurivest International	FF	112.90
d	Precision Fd Ltd	$	77.04
d	Profirent S.A.	DM	1186.51
w	Prosp. I.H. Inc. P.F.	$	3.82
w	Puget-Maine Barclays Pac.	$	162.82
w	Quantum Fund N.V.	$	16360.78
m	Quark Int'l Trad Prog	$	9540.271
w	Quasar Fund N.V.	$	107.37
d	SAGA Court Terme	FF	1257.30
d	SAGA France	FF	445.06
d	SAGA Long T. Capital	FF	1162.61
d	SAGA Perspectives	FF	1068.42
d	SAGA Premiere	FF	1240.91
w	Samurai Portfolio	SF	299.90
d	Sanyo Kie. Spain Fd	$	9.53
d	Sarakreek Holding n.v.	$	17.80
d	Saturn Fund	$	1108.93
d	SCI / Tech. SA Luxembourg	$	17.70
m	Scimitar Guar. Curr Fd	$	9.54
m	Scimitar Guaranteed	$	8.32
w	Securafund 2000 Ltd	$	5.25
m	SLH Gucr. F.F.I.	$	1134.78
w	SP International SA	$	4461.55
w	Steiner BVI Europe	$	4256.81
d	Strat. Int'l Gold Fund SA	$	6.96
m	Sussex McGarr	$	1834.00
w	Techno Growth Fund	SF	54.78
d	Templeton Global Inc.	$	7.47 *
d	The Petrus Fund Ltd	$	1.86
w	Thema M-M Futures	$	943.10
m	TIIC (OTC) Jap. Fd Sicav	$	14.71
m	Tokyo (OTC) Fund Sicav	$	
w	Transpacific Fund	Y	28267.00
d	Triton Offshore Class A	$	271.34
d	Triton Offshore Class B	$	288.15
d	Tudor B.V.I. Futures Ltd	$	8537.07
d	Turquoise Fund	$	184.13
m	Tweedy Browne (UK) n.v.	$	1413.17
w	Tweedy Browne n.v. Cl A	$	3793.17
w	Tweedy Browne n.v. Cl B	$	1725.62
d	Uni Bond Fund	Ecu	1703.46
r	Uni Capital Fund	Ecu	1228.14
d	Unico Equity Fund	DM	63.31
d	Unico Inv. Fund	DM	71.51
m	Unifrad SUS	$	1094.79
m	Unifrad FF	FF	11437.93
m	Unifrad SF	SF	1124.18
d	Univers Bonds	DM	152.26
w	Ursus Int'l Ltd	$	8967.00
w	Vanderbilt Assets	$	16.53
m	Victor Futures Fund	$	208.83
w	Wilier Asian Fund	$	10.28
w	Willerbond Capital	$	14.75
d	Win Global Fd Bd Ptfl	Ecu	104.78
d	Win Global Fd Eq Ptfl	Ecu	113.39
d	Win Global Fd Res. Ptfl	SF	206.53
d	World Balanced Fund S.A.	$	12.24
w	Worldwide Securities	$	39.14
w	Worldwide Special	$	843.29
m	Zweig Int'l Ltd S/S	$	12147.00

To our fund listers

Both the fax and telex numbers for updating funds prices have changed. Please now send these to: Fax (33-1) 40 28 07 77 Tlx 215 326 (MPAL F).

A$ - Australian Dollars; AS - Austrian Schillings; BF - Belgian Francs; C$ - Canadian Dollars; DM - Deutsche Mark; ECU - European Currency Unit; FF - French Francs; FL - Dutch Florin; Lit - Italian Lira; LF - Luxembourg Francs; p - pence; Ptas - Pesetas; SG$ - Singapore Dollars; SF - Swiss Francs; Y - Yen; a - asked; + - Offer Prices; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; @ Offer Price incl. 3% prelim. charge; + - Paris exchange; ++ - Amsterdam exchange; ● - misquoted earlier; x - not registered with regulatory authority

For information on how to have your fund listed, fax Simon OSBORN on (33-1) 46 37 52 12.

SPORTS

On Wide-Open Tour All France Is a Stage

By Samuel Abt
International Herald Tribune

LYON — Steven Rooks knows what the critics are saying about Greg LeMond, shaking their heads in dismay as they complain about his lack of victories this season. "Not a very good year for Greg," Rooks judged in a major understatement about a rider who is zero for '91.

Nevertheless, Rooks continued, when the Tour de France bicycle race begins in Lyon on Saturday, his choice of a favorite is clear. "Greg, of course," he said. "How can you pick against him? It's the only race in the year that he wants to be very good. I think it's all that's in his mind." That dedication — or obsession — has brought the 30-year-old American three victories in the Tour, including two in the last two years.

Rooks, who rides for the Buckler team in his native Netherlands, was quick to discount LeMond's weak performance this season.

The one-day classics of spring? "They don't mean anything to him," said Rooks of LeMond, a former teammate with PDM in 1988. The Tour Du Pont, in which LeMond finished 12th? "He was riding to help a teammate win." The Giro d'Italia, in which LeMond ranked 50th when he dropped out with six days left? "Too hard to do well there and win the Tour de France." The Tour of Switzerland, which LeMond finished in 22d place? "He's riding better every day," Rooks said in a phone conversation before the race ended last Friday. "He's with the first group in the mountains all the time."

This pattern is familiar. Last year LeMond had an even worse spring, then recovered his form in the Tour of Switzerland and went on to dominate the Tour de France, winning by more than two minutes.

With a sigh, other riders say they always expect him to peak in July, especially in the final third of the three-week Tour. When everybody else is wilting in that last week, the riders admit, LeMond just seems to grow stronger.

Does LeMond have the rest of the pack intimidated? "How do you say that in Dutch?" Rooks countered. "I don't know that word in English."

He does know something about the Tour de France, though. Rooks finished ninth in the world's major bicycle road race in 1986, second in 1988 and seventh in 1989. Approaching his 31st birthday in August and the current Dutch road-racing champion, he ranks as a leading contender for the best climber's jersey, which he won in 1988. He is also high on many lists of outsiders for the overall victory.

Rooks brushed aside this speculation for two reasons. The first was that overall victory is not among his goals and that, therefore, his strategy will be more narrowly focused. "The climbing jersey, maybe, I think, and winning a mountain stage, that's my goal too. Also to finish in the first five."

The second reason was his conviction that no outsider can win this 78th Tour de France, which will cover 3,915 kilometers (2,427 miles) in a counterclockwise ride around the country from the start in Lyon to the finish July 28 in Paris.

The reason no outsider can win is simple: Rooks listed so many riders as favorites, if LeMond falters, that anybody not mentioned is probably spending the month at the beach.

"It's a wide-open race," he insisted. "Ten, 15, 20 riders can think of winning the Tour. LeMond most of all but there are many behind him."

Among the many, he cited riders on teams from the Netherlands, Spain, Italy, the United States, France, Colombia and Belgium. That excluded only the Swiss delegation in the field of 198 riders, divided into 22 teams of 9 men each.

The first line of favorites behind LeMond, according to Rooks, comprises Erik Breukink, a Dutchman with PDM who finished third last year; *Pedro Delgado and Miguel* Indurain, Spaniards with Banesto; Gianni Bugno, an Italian with Gatorade, and Claudio Chiappucci, an Italian with Carrera who finished second last year. Breukink, Indurain and Bugno, the current Italian road-racing champion, lead most other lists too.

In the second line are Raul Alcala, a Mexican with PDM; Andy Hampsten, an American with Motorola; Laurent Fignon, a Frenchman with Castorama; Fabio Parra, a Colombian with Amaya; Luis Herrera, a Colombian with Postobon; Marino Lejarreta, a Spaniard with ONCE; Stephen Roche, an Irishman with Tonton Tapis, and Rooks himself.

The third line includes riders who would be regarded as outsiders in a grading system less generous than Rooks's. Among their numbers are Steve Bauer, a Canadian with Motorola; Melchior Mauri, a Spaniard with ONCE; Jean-François Bernard, a Frenchman with Banesto; Gert-Jan Theunisse, a Dutchman with TVM, and Charly Mottet, a Frenchman with RMO.

After the riders set off Saturday, they will face a course that is generally regarded as easier than most recent versions. Three days have been added to the usual first week over level territory, delaying until July 18 the first climbing. That will occur on a visit to Jaca, Spain, the only excursion from the mother country. Bicycle-mad regions of France, like the North, Normandy and Brittany, will get their fill of the race while such traditional stops as Bordeaux and the Massif Central will be skipped.

Continuing their efforts to modernize, as the Tour's organizers phrase it, they have reduced the number of individual time trials. Excluding the short prologue, the riders face two individual races against the clock instead of the usual three. Neither time trial will be uphill, another break with tradition.

Four days, instead of the usual five, will be spent in the high mountains, the Pyrénées and the Alps.

One major casualty is the dreaded and revered climb to Alpe d'Huez, which has been leveled by removing the customary towering peaks earlier in the day. Instead of a 25-kilometer climb up the 1,993-meter-high Madeleine, followed by an 18-kilometer climb up the 1,951-meter Glandon, as in 1990, for example, Alpe d'Huez will be preceded this year by the Bayard, a climb of 7.5 kilometers to an altitude of 1,248 meters, and the Ornon, a climb of 5 kilometers to an altitude of 1,360 meters.

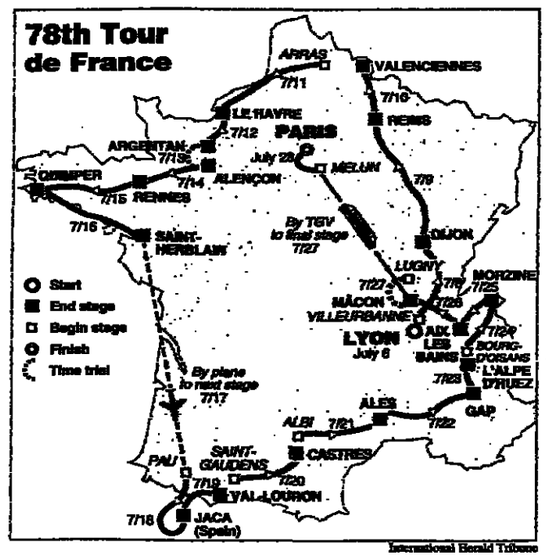
"Too easy," said Rooks. "It won't mean as much to win there this year." He was first up Alpe d'Huez in 1988.

In total, 11 stages will be on the flat, four will be hilly, four will be in the high mountains and four will be against the clock, including the prologue and team time trial. Seeking a balance of long stages (more than 230 kilometers) and short ones (less than 170 kilometers), organizers scheduled six of each.

Despite complaints by traditionalists that the Tour is becoming less demanding, the organizers contend that they must be doing something right since the race has been decided no earlier than the next-to-last day in three of the last four years. The exception was 1988, when Delgado wore the leader's yellow jersey for more than a week before he rolled into Paris.

International interest in the race is mounting, organizers add, citing new television contracts in Canada and Australia. In addition to countries in Europe and North and South America, the Tour is beamed to South Africa and Japan.

Ten million French francs ($1.6 million) will be offered in prizes, with 2 million francs going to the winner, who traditionally shares it with his teammates. By the time the race gets to the Champs-Elysées, they've almost always earned it.



International Herald Tribune

Family Act: The Alomars As All-Stars

The Associated Press

NEW YORK — Sandy and Roberto Alomar of the American League have become the first brothers elected to the All-Star Game's starting lineup since the balloting was returned to baseball fans in 1970.

Last year, Sandy Jr. became the first rookie catcher voted to the starting team and Roberto was a National League reserve. Their father, Sandy, was an AL All-Star in 1970; the Alomars and DiMaggios — Dom, Vince and Joe — are the only families with three All-Stars.

Ryne Sandberg of the Chicago Cubs was elected the National League second baseman and led all vote-getters, with 2,526,747, in totals announced Wednesday. Sandberg, who has a hand injury, got the most votes since Gary Carter of Montreal totaled 2,785,407 in 1982. Seattle outfielder Ken Griffey Jr. paced the AL with 2,248,396 votes.

The All-Star Game will be played Tuesday in Toronto.

Roberto Alomar is hitting .277 for Toronto. Sandy Alomar Jr. is .205 in 34 games for Cleveland.

"My brother brought me to a Little League practice and I started practicing and that's why I started baseball," said Roberto. "If not for him I might not be in baseball. To see him in the All-Star Game is something I will never forget."

The rest of the AL infield has Mark McGwire of Oakland at first base, Cal Ripken of Baltimore at shortstop and Wade Boggs of Boston at third. The outfield comprises Griffey plus Rickey Henderson and Dave Henderson of Oakland.

The starting NL infield has Will Clark of San Francisco at first, Sandberg at second, Ozzie Smith of St. Louis at short and Chris Sabo of Cincinnati at third. The outfield is Darryl Strawberry of Los Angeles, Andre Dawson of Chicago and Tony Gwynn of San Diego. Strawberry, recovering from injury, has said he will not play.

Top Baseball All-Star Vote Getters

NATIONAL LEAGUE

Catcher
1, Benito Santiago, San Diego, 1,751,399. 2, Craig Biggio, Houston, 910,659. 3, Mike Scioscia, Los Angeles, 850,396.

First Base
1, Will Clark, San Francisco, 1,534,909. 2, Fred McGriff, San Diego, 1,474,582. 3, Mark Grace, Chicago, 541,465.

Second Base
1, Ryne Sandberg, Chicago, 2,526,747. 2, Delino DeShields, Montreal, 637,822. 3, Juan Samuel, Los Angeles, 522,468.

Third Base
1, Chris Sabo, Cincinnati, 1,325,774. 2, Matt Williams, San Francisco, 782,392. 3, Tim Wallach, Montreal, 715,592.

Shortstop
1, Ozzie Smith, St. Louis, 1,280,495. 2, Tony Fernandez, San Diego, 1,083,010. 3, Barry Larkin, Cincinnati, 675,591.

Outfield
1, Darryl Strawberry, Los Angeles, 1,393,089. 2, Tony Gwynn, San Diego, 1,361,402. 3, Andre Dawson, Chicago, 1,108,585. 4, Bobby Bonilla, Pittsburgh, 1,085,233. 5, Kevin Mitchell, San Francisco, 1,081,257. 6, David Justice, Atlanta, 986,228. 7, George Bell, Chicago, 871,299. 8, Barry Bonds, Pittsburgh, 870,457. 9, Eric Davis, Cincinnati, 741,805.

AMERICAN LEAGUE

Catcher
1, Sandy Alomar, Cleveland, 1,367,734. 2, Carlton Fisk, Chicago, 998,340. 3, Terry Steinbach, Oakland, 648,087.

First Base
1, Mark McGwire, Oakland, 972,052. 2, Cecil Fielder, Detroit, 867,426. 3, Wally Joyner, California, 650,100.

Second Base
1, Roberto Alomar, Toronto, 1,461,839. 2, Julio Franco, Texas, 709,981. 3, Steve Sax, New York, 683,563.

Third Base
1, Wade Boggs, Boston, 1,651,716. 2, Kelly Gruber, Toronto, 1,033,763. 3, Edgar Martinez, Seattle, 562,914.

Shortstop
1, Cal Ripken, Baltimore, 2,068,109. 2, Ozzie Guillen, Chicago, 623,152. 3, Manuel Lee, Toronto, 610,279.

Outfield
1, Ken Griffey Jr., Seattle, 2,248,396. 2, Dave Henderson, Oakland, 1,570,587. 3, Rickey Henderson, Oakland, 1,477,838. 4, Kirby Puckett, Minnesota, 1,159,981. 5, Jose Canseco, Oakland, 1,134,454. 6, Joe Carter, Toronto, 1,047,886. 7, Ruben Sierra, Texas, 741,159. 8, Devon White, Toronto, 630,899. 9, Dave Winfield, California, 535,912.

All-Star Starters' Statistics

(For the 62d All-Star Game, to be played in Toronto, on Tuesday. Reserves and pitchers not yet named to the teams.)

NATIONAL LEAGUE

	AB	R	H	HR	RBI	AVG
Santiago, S.D.	286	26	72	7	36	.252
Clark, S.F.	261	32	76	12	57	.291
Sandberg, Chi.	297	50	89	13	44	.300
Sabo, Cin.	263	41	72	12	37	.274
O.Smith, StL.	255	47	76	0	29	.298
Strawberry, L.A.	188	39	41	7	26	.218
Gwynn, S.D.	312	46	112	2	46	.359
Dawson, Chi.	239	31	73	11	42	.305

AMERICAN LEAGUE

	AB	R	H	HR	RBI	AVG
S.Alomar, Cle.	127	5	26	0	4	.205
McGwire, Oak.	333	48	84	5	36	.252
R.Alomar, Tor.	303	48	84	5	36	.277
Boggs, Bos.	266	48	82	5	32	.308
Ripken, Bal.	299	35	104	18	54	.348
Griffey Jr., Sea.	252	27	69	7	32	.274
D.Henderson, Oak.	274	54	84	18	59	.307
R.Henderson, Oak.	286	46	88	4	22	.308

MANAGERS

Lou Piniella of Cincinnati will manage the NL squad and Tony La Russa of Oakland will manage the AL. Their teams played in the World Series last season, earning them their positions as all-star managers.

A's Stewart, Reviving, Feasts on Rangers

Compiled by Our Staff From Dispatches

Dave Stewart is showing signs of returning to the form that made him a four-time 20-game winner. That's good news for the Oakland A's, who are trying to stop their free fall in the American League West standings.

Stewart threw a three-hit shutout Wednesday night as Oakland beat the Texas Rangers, 5-0.

"When I'm right, I'm capable of beating anybody," said Stewart, who pitched his first complete game of the season in earning his second straight win. He is 6-4.

BASEBALL ROUNDUP

The Rangers, who have scored 32 runs in beating Oakland in all four of their previous meetings, advanced only two runners as far as second base against Stewart.

"This game was another big step in the right direction," said Oakland's manager, Tony La Russa, whose team had fallen into fifth place for the first time in four years.

Jose Canseco, taunted by the fans at Arlington Stadium on Tuesday night, led Oakland's offense with an RBI double off John Barfield and his major league-leading 20th homer, a two-run shot in the seventh off Calvin Schiraldi.

Hours before the game, the Rangers' ace, Nolan Ryan, spent about three hours in a hospital emergency room because of chest pains. Baseball's all-time strikeout leader underwent tests that revealed no cardiac problem. A strained sternum muscle is believed to have caused the pains.

Angels 4, Royals 3: California, playing at home, regained first place in the American League West for the first time in more than 10 weeks as Chuck Finley earned his 12th victory, tying him for the league lead.

"I guess the only thing it really means is that I wish it was Oct. 6," said Doug Rader, the Angels' manager. "You only need to be in first place one day during the year, and Oct. 6 is it."

Blue Jays 4, Twins 0: Tom Candiotti threw seven shutout innings for his first win with Toronto and Joe Carter homered twice to power the Blue Jays at home. Roberto Alomar had two hits for Toronto.

The Twins will have to make do without their pitching ace, Scott Erickson, who is 12-3 and has a 1.83 ERA, for a bit. He is on the 15-day disabled list with what the club described as a tender elbow.

Tigers 8, Orioles 2: Lou Whitaker homered and had three RBIs and Skeeter Barnes added a two-run single for Detroit in Baltimore.

Yankees 3, Indians 2: Steve Sax and Roberto Kelly homered as the Yankees won at home.

Cleveland has lost 12 of its last 13 games and 23 of 26.

Red Sox 5, Brewers 3: Mike Greenwell and Ellis Burks each drove in two runs in a five-run first inning to lead Boston in Milwaukee.

White Sox 3, Mariners 2: Carlton Fisk singled in the winning run in the 12th inning as visiting Chicago rallied to win.

Dodgers 6, Padres 3: In the National League, Darryl Strawberry had a hit and scored a run, Juan Samuel contributed a three-run homer and Gary Carter managed a run-scoring single and a homer in San Diego.

Also, Strawberry threw out Fred McGriff at the plate in the seventh inning when the Padres were staging a major threat.

Strawberry, out since June 18 with an inflammation in his left shoulder, said he didn't think twice about making the throw. "The shoulder is there, without any problems," he said.

Pirates 11, Cubs 7: Andy Van Slyke's two-run homer, his third in three games, and a three-run shot by Orlando Merced in a five-run eighth inning led Pittsburgh at Wrigley Field.

The Cubs trailed only 6-4 entering the eighth, but the Pirates scored five runs after two outs — four them unearned. Second baseman Jose Vizcaino and first baseman Mark Grace dropped consecutive pop-ups in the inning.

Mets 4, Expos 0: Howard Johnson's two-run homer extended his league-leading RBI total to 60 and helped New York win in Montreal.

Braves 8, Reds 6: Pinch-hitter Mark Lemke had the decisive hit as Atlanta, playing at home, matched a season high hit total with 17 and ended its four-game losing streak.

The Reds tied the game at 5-5 in the top of the sixth inning when Joe Oliver hit a three-run homer off Steve Avery. Lemke's hit off reliever Don Carman in the bottom of the inning put Atlanta ahead to stay.

Cardinals 4, Phillies 3: Pedro Guerrero had a three-run homer and four RBIs as visiting St. Louis beat Philadelphia.

Astros 9, Giants 0: Luis Gonzalez had a three-run homer and five RBIs for Houston in San Francisco. *(UPI, AP)*

BOOKS

EPICS OF EVERYDAY LIFE: Encounters in a Changing Russia

By Susan Richards. Viking. 366 pp. $22.95. Viking Inc., 40 West 23d Street, New York, N. Y. 10010.

Reviewed by
Katrina vanden Heuvel

AMERICANS tend to judge the extraordinary changes underway in the Soviet Union since 1986 in terms of their own values and experiences. But as a Soviet friend once said to me somewhat plaintively about his society and its quite different traditions, "People can't jump out of their skins."

Susan Richards, a Russian-speaking British journalist and film producer, captures the hopes, fears, and general confusion of Soviet citizens who are being asked or compelled to shed their old skins and enter a "world of uncertainty." From 1988 to 1990, she traveled the country interviewing a broad array of people in Moscow, Novosibirsk and the Caucasus. The result is an impressionistic, sympathetic, often surreal and always conflicted portrait of a society in the throes of traumatic change.

What distinguishes "Epics of Everyday Life" from many other journalists' accounts of contemporary Soviet life, which tend to feature a now familiar cast of characters — Mikhail Gorbachev's political associates, the intellectual glitterati and radical insurgents — is the book's focus on the society below. Richards gives voice to people we rarely hear from. One could hope for more. Richards is an observer, not an interpreter. Her book is descriptive, not analytical.

Richards's conversations leave unanswered the question whether the reforms will find an adequate response in Soviet society. On the one hand, she is generally optimistic. She finds in many of the people she meets "the same regenerative power that had taken me by surprise this spring, as the devastated earth had come out in an abundance of green." On the other hand, the book gives vivid examples of the obstacles confronting change. Many people, accustomed to the Soviet cradle-to-grave welfare system, are actively working to frustrate economic reforms "radical enough to threaten the complex house of cards which they had built to supply their own needs. Who could blame them? Apart from those houses of cards, they had nothing."

Nor do local authorities want to lose the power and privilege they have accumulated over decades. Thus, there is the story of an entrepreneurial young man eager to put Gorbachev's economic reforms into practice. When he leaves his native state farm to become a private farmer in a provincial Russian town, he is charged with parasitism and imprisoned for three weeks by local party authorities.

Even people who want to think in new ways face deeply rooted obstacles. "It's all very well being told to think for ourselves now," says Andrei, a young and disillusioned Communist Party member. "But no one ever taught us how to do that."

Six years of living through a political and psychological transformation have led many Soviet citizens to religion, psychics and faith healers. They have also spawned less benign forms of solace: a search for "enemies" and other scapegoats, unashamed anti-Semitism and a yearning for political saviors. "I'm afraid I'll take [Russian President Boris Yeltsin] to my heart and make an idol of him," a young woman tells her. Incidentally, Richards's brief portrait of Yeltsin hardly conforms to the current notion that he represents a liberal democratic alternative to Gorbachev. He "was not so much a political figure, he was an idol, he was a demon, he was the repository for grotesquely inflated fears and hopes."

Richards does not share the apocalyptic predictions that are now so widespread among Western commentators. Instead, she strives for balance, letting us hear a polyphony of authentic Soviet voices, and leaving us with more questions than answers. It is an approach that serves her — and the reader — well.

Katrina vanden Heuvel is the author, with Stephen F. Cohen, of "Voices of Glasnost: Interviews with Gorbachev's Reformers" and the editor of the anthology "The Nation: 1865-1990." She wrote this for The Washington Post.

BRIDGE

By Alan Truscott

ROBERT Barr of Lynn, Massachusetts and Harold Stengel of Hingham, Massachusetts and Bernie Miller of Boca Raton, Florida were able to recruit famous three players, Eric Rodwell, Jeff Meckstroth and Alan Sontag, to complete their Grand National team. Though the odds still seemed against them they came from behind to win in the semi-final, and then won the U.S. Finals earning the chance to represent *the United States in the world championships*, scheduled in Japan in October.

Meckstroth and Rodwell use an artificial version of the Precision Club System. On the diagramed deal from the final, Meckstroth as North began with one diamond, a catch-all for hands lacking a five-card major and unsuitable for other openings. The final contract was decidedly optimistic, and East's double was a hungry one based on the state of the match.

Rodwell as South received a diamond lead and ruffed in the dummy. He led the heart nine, and played the queen on East's jack. He then led a club to the queen, with the idea of discarding a club on the spade winner if the finesse won. It lost, however, to the king, and East returned the heart king. South won, ruffed a diamond, and cashed the spade king. He then ruffed a spade, drew the last trump with the ten, and made his slam when the club suit came home. In the replay North-South were content to play three no-trump, making 11 tricks. the Rodwell team gained 11 imps.

NORTH (D)
♠AK109
♡9542
◇—
♣AQ1084

WEST
♠J873
♡762
◇98775
♣32

EAST
♠Q642
♡KJ
◇A432
♣K53

SOUTH
♠5
♡AQ105
◇KQ5106
♣976

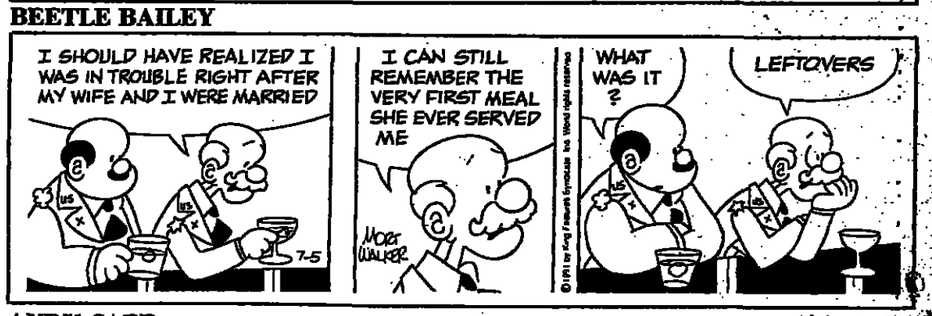
East and West were vulnerable.
The bidding:

North	East	South	West
1◇	Pass	1♡	Pass
1♠	Pass	2◇	Pass
6♡	Dbl.	Pass	Pass
Pass			

West led the diamond nine.

PEANUTS

BEETLE BAILEY



ANDY CAPP

WIZARD of ID

REX MORGAN

GARFIELD

DOONESBURY

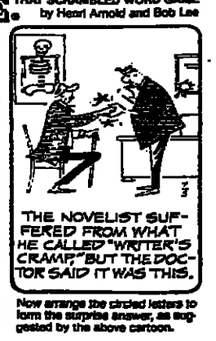
DENNIS THE MENACE

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

TOIDI
RAOAM
LURSEY
YIHRTT



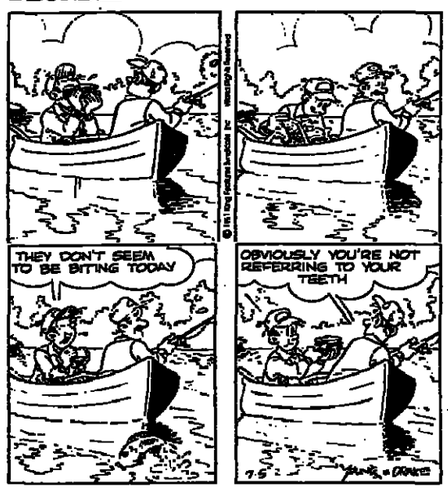
Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: "_____-_____"

(Answers tomorrow)

Yesterday's Jumbles: HASH' MINER LIKELY FROSTY
Answer: He's a person about whom you'll never hear a good word, unless you hear - - - HIM TALK ABOUT HIMSELF

BLONDIE



SIDELINES

Croatian Athlete

ATHENS (Reuters) — Croat
have been asked by their republ
on the Yugoslav team and go h
Athletes from Slovenia, whic
Yugoslav army crackdown foll
declarations last week, receive
sports association and left. If th
236-strong Yugoslav team will

Americans Dunk

HENLEY-ON-THAMES, En
student from Los Angeles, toc
Thames as hopes of American s
event were doused Thursday by
Clark's plunge in the Henley R
boat for his teammates after a sh
but it could not prevent defeat fo
California at Berkeley, which fe
Less than half an hour earlier
sealed American crew, the Ha
course, lost five lengths and lost

Ewing May Charg

NEW YORK (NYT) — With
21 in Patrick Ewing's contract ca
for both sides began speculating
a collusion claim against the tean
Ewing's lawyer, David Falk,
saying Wednesday that he expec
But lawyers for the Knicks
discussed charging that the NBA
to alter the salaries of other play
status. A clause in the 332 millio
1985 would make him a restricte
the four highest-paid players in

Alzado: $30,000

NEW YORK (AP) — Lyle Al
says there was a time in his NFL c
a year on the steroids and hum
caused the cancer.
In a first person article appe
Alzado admits taking steroids be
said. "Not when I retired from th

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SPORTS

For Agassi, Courier, Wimbledon Ends Early

By Nick Stout
International Herald Tribune

LONDON — David Wheaton, the unseeded 22-year-old Minnesotan who bounced Ivan Lendl in the third round, put an end to the Andre Agassi saga on Thursday by defeating his popular compatriot in the Wimbledon quarterfinals.

In a match that ended with twilight approaching on the Centre Court, Wheaton dominated a fourth-set tie-breaker and then rolled into the semifinals by finishing off his fifth-seeded opponent, 6-2, 0-6, 3-6, 7-6 (7-3), 6-2. "I couldn't get my serve-and-volley game going for the second, third and fourth sets," Wheaton said, as though he needed to apologize for stretching out the match.

His big moment came on his serve at 2-4, 0-40 in the fourth set. He came up with five big serves to get him through the game and turn the match around.

"I don't know how that happened," said Wheaton. "It's something that comes from down deep."

Wheaton's next obstacle will be Boris Becker, a semifinalist at Wimbledon for the sixth time but only because a few points went his way instead of Guy Forget's.

Becker claimed a 6-7 (5-7), 7-6 (7-3), 6-2, 7-6 (9-7) victory over a determined 26-year-old Frenchman who had never advanced past the third round in five previous tries here.

Stefan Edberg and Michael Stich of Germany also won Thursday and will contest the other semifinal.

Edberg beat Thierry Champion of France, 6-3, 6-2, 7-5, and Stich defeated Jim Courier, 6-3, 7-6 (7-2), 6-2, avenging a semifinal loss last month in Paris to the eventual French Open champion.

While praising Wheaton for a well-played match, Agassi explained that he had pulled a leg muscle in the first set.

"My biggest concern was just offering a good match," he said. "I knew that if I couldn't win the fourth set, then I couldn't win the match. When you stop believing in yourself, it's all over."

Becker came away from his ordeal impressed with Forget, who made the top 10 for the first time this year.

"I have played him a few times, and he's never played that good against me, especially his serve," Becker said. "It was really something I haven't seen in a long, long time, somebody who can serve that well over 2½ hours. Thank God it wasn't longer."

In the fourth set, Forget blew a 5-2 lead and wasted four set points in the tie-breaker. He then double faulted on match point. The big problem, Forget said, was the sun.

"In the evening, it's really low," he said, "and it was right in my face."

Courier, whose victory in Paris had vaulted him to No. 4 on the computer rankings, had no regrets about leaving Wimbledon as a losing quarterfinalist.

"I'm disappointed that I lost," he said, "but there'll be other matches. And I couldn't have lost to a better guy as well as a tennis player."

Stich, the sixth-seeded German known for his adroitness on grass, simply outserved and outvolleyed his American opponent.

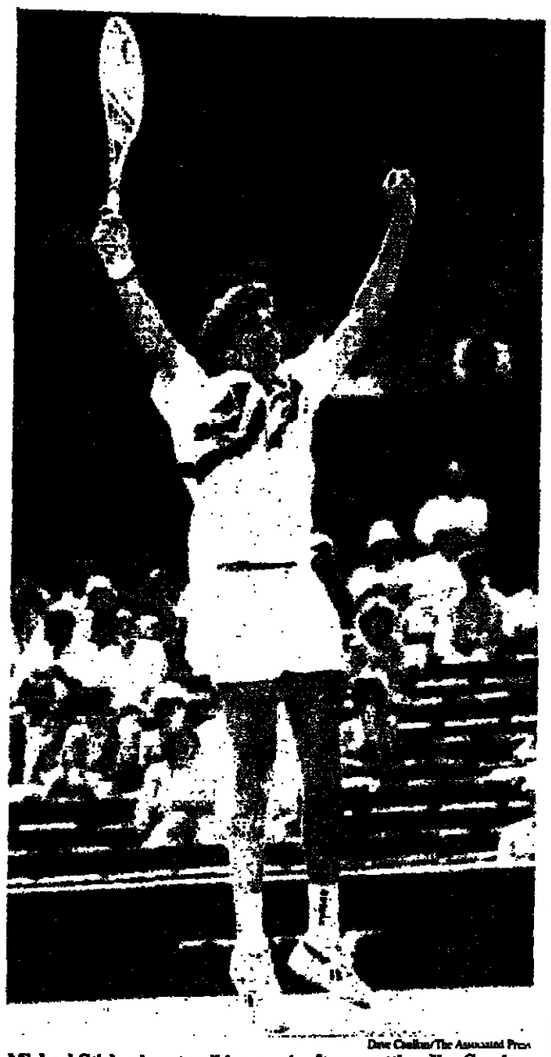
"I always knew that I was on top of the match," Stich said. "I always had the feeling that I was going to win that match."

Such confidence helped Stich to survive set points on his serve at 3-5, 30-40, and on Courier's at 5-4, 40-30.

He salvaged the first one with an ace down the center, one of 16 in the match. He saved the second with a crisp cross-court backhand winner, and moments later broke back for 5-5. Stich opened the subsequent tie-breaker with his ninth ace of the day and closed it eight points later with his 10th.

"He was serving just monstrous," Courier said, "and his returns were pretty effective as well."

Asked what he learned from his match with Stich, Courier replied: "I learned that I hope he's not in my draw next year."



Dave Caulkin/The Associated Press

Michael Stich, almost walking on air after upsetting Jim Courier.

Capriati Falls, Leaving Sabatini, Graf

By Nick Stout
International Herald Tribune

LONDON — Jennifer Capriati was the more aggressive, the more daring and the more courageous player on Centre Court, but the remarkable run of the 15-year-old American came to an end Thursday when Gabriela Sabatini proved to be the more patient player in a spectacular Wimbledon semifinal.

Sabatini thus advanced to her first Wimbledon final, where her rival for the championship on Saturday will be Steffi Graf. Graf, the top seed, advanced after an error-filled 6-2, 6-4 triumph over American Mary Joe Fernandez that probably left many of the Centre Court spectators asking: Can't anybody here play this game?

That question was answered by a glance at the Sabatini-Capriati match. Sabatini needed five match points and every shot in her impressive repertoire to beat Capriati, 6-4, 6-4. Wednesday, Capriati had stunned 34-year-old Martina Navratilova, nine times the women's champion here, and become the youngest semifinalist in Wimbledon history.

No regrets for Capriati. "I'm going to come back next year and I hope I do better," she said. "This has been a wonderful tournament for me. I beat a great champion and I reached the semifinals."

Going into Thursday's match, Sabatini said she had a plan. "I knew it was going to be a baseline game today," she said, explaining that her strategy was simply to keep Capriati on the run.

Capriati came out slugging. She broke Sabatini's serve on her first try, scampering all over the court to chase down a critical drop volley.

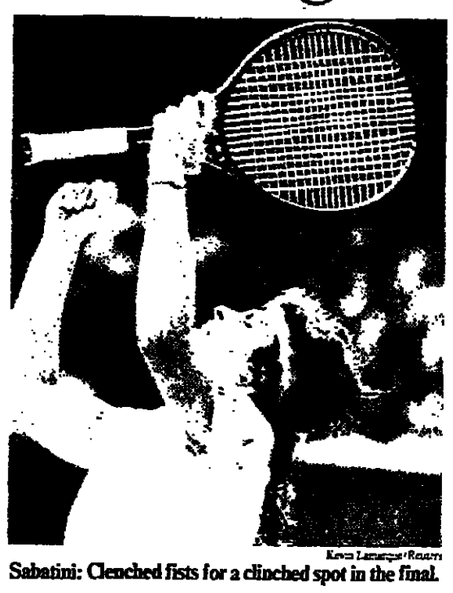
But Sabatini then found her rhythm, breaking back in the next game with a powerful forehand down the line.

The two traded breaks again in the fifth and sixth games as both players pumped up the power of their groundstrokes.

Capriati was the more courageous in her shots, but Sabatini had more finesse.

Sometimes Capriati's aggressiveness worked against her, as when she lost her serve at 2-2 on a series of errors. But at other times, such as when she survived at 3-3 after wasting three game points, her confidence seemed unbreakable.

Another player failing to convert those game points might have become conservative. But Capriati attacked the fourth one with the ferociousness of a taunted tiger. She met the service return with a backhand volley, then finished the point with a hard winning smash.



Kevin Lamarque/Reuters

Sabatini: Clenched fists for a clinched spot in the final.

When Sabatini was serving, Capriati was as intimidating on the return as she had been the day before against Navratilova. She was more often than not waiting well inside the baseline to gobble up Sabatini's second serve.

Sabatini's recourse was to change her pace, varying the time she took between points. She also softened her first delivery, apparently meaning to get it in at all costs.

It had its desired effect. As the first set drew to a close, Capriati was scrambling. She once momentarily lost track of the score and prepared to serve from the wrong side. And she gave up set point by netting what should have been an easy backhand passing shot, with Sabatini out of position.

Having won the first set, Sabatini confidently put her weapons to work, mixing up slices and topspin with a pretty drop volley when it mattered. She quickly went ahead, 4-1, and it seemed like Capriati had at last met her match.

Not at all. Capriati saved a game point by forcing her rival into an errant backhand, and the pair went to deuce four times. Capriati reached break point when her cross-court backhand volley forced Sabatini to lob long in desperation. Then she hit a backhand winner, and the score was 2-4.

At 3-5, Capriati held off three match points from 0-40 with solid winners, and Sabatini had to serve again.

The fourth match point came at 5-4, 40-30, and Capriati saved it with a cross-court backhand that left Sabatini sprawled on the grass after she dove to return it.

Sabatini claimed victory on her fifth match point when, after a long rally, Capriati's backhand failed to clear the net.

In the other match, Fernandez, a quiet 19-year-old Floridian who frequently gets into the penultimate round but rarely further, was no match for Graf, simply because she was the sloppier of the two in an unimpressive semifinal. Countless rallies ended in unforced errors, many on what should have been easy returns.

"I think I missed a little bit of something," said Graf, who gained her fourth Wimbledon final. "But I won in two straight sets, and she has been playing so well in this tournament. So I am definitely happy to be in the final."

15 Candles and at Least as Many Reasons to Worry

By Tony Kornheiser
Washington Post Service

Fifteen-year-old Jennifer Capriati. All the references begin the same way: Fifteen-year-old Jennifer Capriati. The first story goes on to say that she beat Martina Navratilova. The next talks about Gabriela Sabatini. Everything after the first reference will be about tennis, which is what Jennifer Capriati does. But the first reference always starts with 15, which is what Jennifer Capriati is.

This is not about the tennis.

This is about the 15.

I don't know where Jennifer Capriati is headed. I hope she becomes the best woman tennis player in the world. I also fear for her future.

The recent history of young girls in tennis is not a comforting one. Tracy Austin announced herself at 14. By 16, she'd won the U.S. Open. By 18, she was No. 1 in the world. Shortly thereafter, her body broke down. For all intents and purposes she was out of the game by 21. Andrea Jaeger didn't climb quite as high as Austin, but fell as hard. When she was 17, Jaeger was No. 3. Then, her body started falling apart, and by 19 she was gone. Andrea Temesvari and Carling Bassett can recite similar tales of bruised bones and battered psyches. (Boys burn out and break down too, but boys never make such an impact at 15 or 16.)

Vantage Point

Steffi Graf's body hasn't peeled apart yet, but her spirit has. Graf may be the unhappiest 21-year-old woman in the world, thanks to her father's miserable behavior. Steffi, whose father sawed off a racket handle so she could practice at 4, turned pro at 13, won the French at 17 and everything else at 19. Now she talks wistfully about retiring.

SEVENTEEN-YEAR-OLD Monica Seles, currently the No. 1 woman tennis player, went AWOL a few days before Wimbledon, offering neither a reason nor a forwarding address. Nobody knows quite what's wrong with her. But she must think it's calamitous. Why else would she blow off the world's most prestigious tournament and go hide? The tabloids are chirping that Seles is pregnant. More conservative newspapers are guessing she's injured. There's even a report Seles is staying at Donald Trump's Palm Beach estate.

Where does a 15-year-old girl turn for peers on the tour? Whom does she go to the mall with? Whom does she have a slumber party with? Parents can chaperone their children, but they can't substitute for friends their children's age.

We've had this debate at our house, whether the parents of a prodigy owe it to the world to let nothing stand in the way of the development of a monumental talent — not school, not friends, not the endearing, necessary stumbles of childhood. I used to take the position that if my child were supremely gifted, I'd nurture the gift, admitting the risk of perverting the so-called "normal childhood." I could argue the position hypothetically, because my kids weren't playing Chopin or slamming backhand winners at 6. If it were a real-life call now, I wouldn't send my kid to live with a Nick Bollettieri or a Bela Karolyi. I wouldn't make her into a lab rat.

I trust Jennifer Capriati's parents have struggled with this issue. I trust they have doubts whether they've endangered their daughter's emotional, and physical, development by rushing her into this alien, adult world. Fifteen is a confusing age. Girls are caught between the secure, stuffed animals of youth and the blossoming of adulthood. They're groping to find a comfortable identity, something uniquely theirs, but not so far out that they can't fit in a group. They do almost everything in groups at 15: shopping, movies, dating. In a sense, real life begins around 14, 15 and 16. How real is it to make $5 million in endorsements, and have hundreds of adults lined up, clamoring for your autograph at 15? How real is it to compete against people twice your age, and beat them? How real is it to major in room service?

The other day Jimmy Connors said he was relieved his 12-year-old son Brett doesn't want to become a professional tennis player. "In my heart I don't want him to do it," Connors said. "This is not a normal life."

PARENTS can justify themselves by saying their child adores what she's doing, and she'd do it endlessly anyway, even if there weren't an organized tour to join. Sure she loves it. Who wouldn't love success? But does she love it because it's all she knows? Or maybe because she sees intuitively that it's the surest way to please her parents, and at 15 what could be more gratifying than that? Tennis parents (and Little League fathers and stage mothers, etc.) have to acknowledge they gave their kids the earliest push. And they have to answer the single toughest question: If there were no money in this, would they have pushed as hard?

So far, 15-year-old Jennifer Capriati seems to be doing just fine. In all ways other than tennis she is, thankfully, an unremarkable girl — a giggler, a rock 'n' roller, same as you'd find in any mall. In Paris, she went to visit Notre Dame assuming it was a football field. When she was asked about Napoleon, she referred to him as "that little dead dude?" That's vintage 15, all sass and bubbles. I wish her good luck. I just hope that when she's 21, none of the Capriatis are sorry for the choices they made.

SIDELINES

Croatian Athletes Called Home

ATHENS (Reuters) — Croatian athletes at the Mediterranean Games have been asked by their republic's sports association to stop competing on the Yugoslav team and go home, a team official said Thursday.

Athletes from Slovenia, which like Croatia has been the target of a Yugoslav army crackdown following the two republics' independence declarations last week, received a similar recommendation from their sports association and left. If the 96 Croatian athletes all follow suit, the 236-strong Yugoslav team will be depleted by more than half.

Americans Dunked in Henley Regatta

HENLEY-ON-THAMES, England (AP) — Matt Clark, a 19-year-old student from Los Angeles, took an unscheduled dive into the River Thames as hopes of American success in the world's most famous rowing event were doused Thursday by two accidents.

Clark's plunge in the Henley Royal Regatta was intended to lighten the boat for his teammates after a shattered seat had rendered his oar useless. But it could not prevent defeat for the seeded eight from the University of California at Berkeley, which fell to the Irish crew Neptune.

Less than half an hour earlier in the same Thames Cup event, another seeded American crew, the Harvard University eight, was blown off course, lost five lengths and lost to the English crew Cherwell.

Ewing May Charge NBA Collusion

NEW YORK (NYT) — With an arbitration hearing scheduled for July 22 in Patrick Ewing's contract case against the New York Knicks, lawyers for both sides began speculating about the possibility that Ewing will file a collusion claim against the team and the NBA if he loses the arbitration.

Ewing's lawyer, David Falk, did not offer specifics about strategy, saying Wednesday that he expected to win the arbitration case.

But lawyers for the Knicks said that Ewing's representatives have discussed charging that the NBA, the Knicks and other teams conspired to alter the salaries of other players in a way that could affect Ewing's status. A clause in the $32 million, 10-year contract that Ewing signed in 1985 would make him a restricted free agent this year if he is not among the four highest-paid players in the league.

Alzado: $30,000 a Year on Steroids

NEW YORK (AP) — Lyle Alzado, battling inoperable brain cancer, says there was a time in his NFL career when he spent $20,000 to $30,000 a year on the steroids and human growth hormones that he believes caused the cancer.

In a first person article appearing this week in Sports Illustrated, Alzado admits taking steroids beginning in 1969. "I never stopped," he said. "Not when I retired from the NFL in 1985. Not ever.."

The Americas' Soccer Have-Nots Make a Confederated Effort

By Michael Lev
New York Times Service

LOS ANGELES — When the Mexican national soccer team played Canada in the cavernous Los Angeles Memorial Coliseum last Sunday on a picture-perfect afternoon and fewer than 5,000 people turned out, it seemed like business as usual for soccer in the United States: An apathetic public ignored an irrelevant tournament.

But appearances deceive here at this week's Gold Cup, a new competition created by the Confederation of North, Central American and Caribbean Association Football, soccer's governing body in this part of the world. The organization is known by the acronym Concacaf.

Despite low attendance — it should improve as the Gold Cup advances toward the weekend's final — and despite scant visible publicity, the tournament represents an effort to rejuvenate a 30-year-old organization that had suffered from a reputation for isolationism and inertia.

International soccer officials say a new administration installed last year is carrying out several programs they think will improve the quality and popularity of soccer in the United States and throughout the region.

The new programs include the creation of the Gold Cup, the introduction of extensive clinics for coaches and referees and the aggressive pursuit of sponsors.

"It's pretty obvious the past administration was stagnant," said Lisle Austin, a regional official from Barbados. "But I can see that with this tournament and other developmental programs, we are going to be a challenge to other confederations in the next few years."

That may be a somewhat optimistic view. Many of the 34 teams in the confederation suffer from a lack of organization or talent and sometimes both.

In early Gold Cup play, the Mexican team, the clear favorite, dominated its group by defeating Jamaica, 4-1, and Canada, 3-1. Wednesday night, Mexico and Honduras tied, giving Honduras first place in Group A but sending both into the semifinals.

Mexico, which recruits players from a high-caliber professional league and from players who play in Europe and South America, will be embarrassed if it does not win the Gold Cup.

But the U.S. team is hopeful of giving Mexico a fight. Under a new coach, Bora Milutinovic, who previously coached Costa Rica and Mexico in World Cup play, the United States won its first two matches, over Trinidad and Tobago, 2-1, and Guatemala, 3-0, then beat Costa Rica, 3-2, Wednesday night. That sent the Americans on as the only unbeaten and untied team.

Mexico and the United States will meet Friday in one semifinal; it's Costa Rica and Honduras in the other.

Since the arrival of Milutinovic in March, the United States has a 4-1-3 record. The team did well in June; before crowds averaging 39,000, it played three international exhibitions and did not lose a game.

In its two first-round games, the United States drew an announced crowd of 18,400 against Trinidad and Tobago and 6,344 against Guatemala. Both games were played at the Rose Bowl in Pasadena, California.

Milutinovic, a native of Yugoslavia, does not plan to have his team fully prepared until 1993, in time for the 1994 World Cup finals, which will be held in the United States for the first time. As host, the United States team is guaranteed one of the 24 spots in the tournament and does not have to qualify.

Although there is no direct relationship between the Gold Cup and the World Cup, the current tournament gives the Americans additional international experience in the run-up to the World Cup.

The United States qualified for the 1990 World Cup finals, played in Italy, for the first time in 40 years.

The Gold Cup tournament also fills a big gap in the playing schedule, which was created by new Olympic rules barring players older than age 23. Previously, the same team could compete in both the Olympics and the World Cup, giving a team a tournament to focus on every two years.

"This is the premier event within Concacaf, and it means there is a reason for national teams to exist beyond the scope and interest of World Cup qualifiers," said Chuck Blazer, confederation general secretary.

"This keeps teams on a four-year developmental program," he said. "If they don't play, they don't get better. If they don't have real competition they don't get better."

And the Gold Cup is a real tournament, with participating teams sharing $250,000 in prize money. Officials also are negotiating to allow the winner and the runner-up to be entered in the America Cup, the South American counterpart to the Gold Cup, in 1993. That is a major matter to the Mexican team, which wants to compete against high-profile rivals.

"I'm glad we have this tournament so the level of play will rise," said Francisco J. Ibarra Garcia, president of Mexico's soccer association.

"When the African teams started to play every two months, the level of play got better. You could see it in the World Cup."

SCOREBOARD

BASEBALL

Major League Standings

AMERICAN LEAGUE

East Division

	W	L	Pct.	GB
Toronto	46	33	.582	—
Boston	48	36	.526	4½
Detroit	39	38	.506	6
New York	36	38	.486	7½
Milwaukee	34	42	.447	10½
Baltimore	31	45	.408	13½
Cleveland	24	51	.320	20
West Division				
California	44	33	.571	—
Minnesota	45	34	.570	—
Texas	40	33	.548	2
Chicago	41	35	.539	2½
Oakland	42	36	.538	2½
Seattle	39	39	.500	5½
Kansas City	34	42	.447	9½

NATIONAL LEAGUE

East Division

	W	L	Pct.	GB
Pittsburgh	47	28	.627	—
St. Louis	43	34	.558	5
New York	42	34	.553	5½
Chicago	35	43	.449	13½
Montreal	33	45	.423	15½
Philadelphia	32	46	.410	16½
West Division				
Los Angeles	47	29	.618	—
Cincinnati	42	34	.553	5
Atlanta	38	37	.507	8½
San Diego	38	41	.481	10½
San Francisco	33	44	.429	14½
Houston	31	46	.403	16½

Wednesday's Line Scores

AMERICAN LEAGUE

Detroit	000	000	002	2	1
Baltimore	000	100	100	2	0

Tanana, Leiter (8) and Tettleton; Mlicki, Hickey (6), Williamson (6), Flanagan (8), Kiesu (9) and Melvin. W—Tanana, 6-4. L—Mlicki, 4-3. HR—Detroit, Whitaker (11).

Minnesota	000	000	000	6	0
Toronto	201	100	00x	12	0

Anderson, Guthrie (4) and Harper; Candiotti, Ward (8), Henke (9) and Borders. W—Candiotti, 8-7. L—Anderson, 4-7. HRs—Toronto, Carter 2 (19), White (4).

Cleveland	000	000	110	2	1
New York	100	002	00x	3	0

Boucher, Jones (6) and S.Alomar; Kamieniecki, Habyan (8), Cadaret (8), Farr (9) and Geren. W—Kamieniecki, 3-1. L—Boucher, 8-5. Sv—Farr (12). HRs—Cleveland, Belle (11), Whiten (4). New York, Sax (4), R.Kelly (10).

Oakland	000	020	200	3	0
Texas	000	000	000	3	2

Stewart and Steinbach; Barfield, Schiraldi (7), Rosenthal (7), Jeffcoat (9) and Rodriguez. Stanley (9). W—Stewart, 6-4. L—Barfield, 3-3. HRs—Oakland, Gallego (3), Canseco (20).

Boston	200	000	000	2	7
Milwaukee	000	100	000	1	2

Harris, Peeples (7), Gray (7), Reardon (9) and Pena; August, Plesac (9) and Surhoff. W—Harris, 5-7. L—August, 6-4. Sv—Reardon (20).

Chicago	000	000	101	001	3
Seattle	000	011	000	000	2

(12 innings)

Hough, Radinsky (8), Patt (9), Thigpen (12) and Walkamatsu; Krueger, Jackson (8), Swan (9), Jones (10), Burba (12) and Bradley, Valle (8). W—Patt, 3-1. L—Jones, 0-1. Sv—Thigpen (14). HR—Seattle, Griffey Jr. (8).

Kansas City	210	000	000	3	5
California	310	000	00x	4	9

Aquino, S.Davis (8) and Macfarlane; Finley, Eichhorn (8), Harvey (9) and Parrish. W—Finley, 12-3. L—Aquino, 1-2. Sv—Harvey (22). HR—Kansas City, Tartabull (16).

NATIONAL LEAGUE

Pittsburgh	000	201	020	11	2
Chicago	100	001	220	7	2

Z.Smith, Patterson (8), Belinda (8) and Lavalliere; Lancaster, McElroy (6), Assenmacher (8), Ramirez (8) and Villanueva. W—Z.Smith, 9-4. L—Lancaster, 4-3. HRs—Pittsburgh, Merced (5), Van Slyke (9), McClendon (4). Chicago, Dawson (12), C.Walker (2).

New York	201	000	010	4	1
Montreal	000	000	000	2	0

Darling, Penn (9) and Cerone; Haney, Platt (7), Jones (9) and Fitzgerald. W—Darling, 5-5. L—Haney, 0-3. HR—New York, Johnson (19).

Cincinnati	001	100	010	4	1
Atlanta	300	001	20x	8	0

Brownlow, Layana (5), Carman (6), Brown (7), Myers (8) and Oliver; Sutko (8); Avery, Freeman (7), Berenguer (8) and Olson. W—Avery, 8-5. L—Layana, 0-1. Sv—Berenguer (12). HRs—Cincinnati, Oliver (2). Atlanta, Gant (15), Blauser (6).

St. Louis	001	030	000	4	10
Philadelphia	110	100	001	3	7

Olivares, Carpenter (8), McClure (8), Terry (8), L.Smith (9) and Pagnozzi; DeJesus, Ritchie (8) and Daulton. W—Olivares, 3-1. L—DeJesus, 5-4. Sv—L.Smith (23). HRs—St. Louis, Guerrero (6). Philadelphia, Daulton (4).

Houston	110	020	010	4	12
San Francisco	000	000	000	0	6

Deshales, Clancy (9) and Bigsby; Burkett, Downs (6), Oliveros (9) and Decker. W—Deshales, 3-7. L—Burkett, 4-5. HRs—Houston, Candaele (2), Gonzalez (8).

Los Angeles	230	010	000	6	10
San Diego	010	010	100	3	10

Ojeda, Gross (7), Hartley (9), Candelaria (9) and Carter; Hurst, Costello (7), Rodriguez (9) and Santiago. W—Ojeda, 7-5. L—Hurst, 9-5. HRs—Los Angeles, Samuel (9), Carter (4). San Diego, Santiago (8), Jackson (7), Clark (8).

TENNIS

Wimbledon

MEN'S QUARTERFINALS

Michael Stich (6), Germany, def. Jim Courier (4), U.S., 6-3, 7-6 (7-2), 6-2; Stefan Edberg (1), Sweden, def. Thierry Champion, France, 6-3, 6-2, 7-5; Boris Becker (2), Germany, def. Guy Forget (7), France, 6-7 (5-7), 7-6 (7-3), 6-2, 7-6 (9-7); David Wheaton, U.S., def. Andre Agassi (5), U.S., 6-2, 0-6, 3-6, 7-6 (7-3), 6-2.

WOMEN'S SEMIFINALS

Steffi Graf (1), Germany, def. Mary Joe Fernandez (5), U.S., 6-2, 6-4; Gabriela Sabatini (2), Argentina, def. Jennifer Capriati (9), U.S., 6-4, 6-4.

SOCCER

CONCACAF GOLD CUP

Group A

Canada 3, Jamaica 2
Mexico 1, Honduras 1

Group B

Guatemala 1, Trinidad and Tobago 0
United States 3, Costa Rica 2

CRICKET

THIRD TEST

England vs. West Indies, First Day
Thursday, in Nottingham, England
England 1st Innings: 175-3

BASEBALL

American League

CALIFORNIA—Put Scott Bailes, pitcher, on 15-day disabled list retroactive to June 30.

National League

Recalled Cliff Young, pitcher, from Edmonton, Pacific Coast League.

BASKETBALL

National Basketball Association

N.Y. KNICKS—Acquired rights to Joe Wylie, forward, from L.A. Clippers for their 1993 second-round draft pick.

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OBSERVER

The Rockies at Bat

By Russell Baker

NEW YORK — The Associated Press reports Denver's new major-league baseball team will be called the Colorado Rockies. The Rockies of this unfortunate name are the mountains, not all those movies about the swell prizefighter from Philadelphia.

The Rockies will be the first big-league ball team named for a piece of geology, but probably not the first to be named after a geographical location, since I assume Mets is shorthand for the New York Metropolitan Areas. Come to think of it, though, in that case, they'd be the New York Areas, wouldn't they?

When somebody proposes to name a team the Colorado Rockies, the baseball commissioner ought to step in and say, "Whoa! Just a minute!" He probably won't, because this is a bad age for naming sports teams. Americans seem to have lost the art. The commissioner probably realizes that bad as the Colorado Rockies may be, it could be a lot worse. Suppose they'd named them the Mountain States Continental Divides.

□

Another new big-league team is opening up in Miami. No name is yet announced, but the possibilities are appalling. Miami has a professional team in another sport — is it *basketball? — that calls itself the* Heat. Will Miami's new baseball tycoons have the strength of character to avoid calling their team the Humidity?

The more appropriate name for a baseball team nowadays would be the Cupidity. If we're going to allow geology and weather to get involved in team names, why not go all the way and give teams names like the Cupidity, the Hypocrisy and the Absurdity?

The Absurdity, in fact, would be the logical name for the Cleveland Indians. I mention this, not to draw embarrassing attention to the remarkable hopelessness of the Cleveland baseball team, but because of agitation from the politically correct police who don't like sports teams calling themselves Indians.

For one thing, Indians is apparently an insultingly European name for the various tribal cultures that occupied the continent when the first Europeans moved in and started pushing people around. These established residents did not call themselves Indians, a European word that got applied to them only because Columbus thought he had beached in the East Indies.

The long and short of it is that the word Indians just won't do. The Clevelanders ought to be called the Cleveland Native Americans, and no quibbles please about whether it's insulting to call them any kind of Americans, since American, deriving from an Italian name, should be just as offensive as Indian, shouldn't it? See how complicated naming can get?

Anyhow the Cleveland Indians could soon need a new name. The Cleveland Native Americans is too obvious. They could break new ground by calling themselves, if not the Absurdity, something like the Cleveland Politically Correct.

□

Baseball teams' names began to go downhill fast when Montreal and Houston got away with naming their teams, respectively, Expos and Astros. Anybody out there know what an Expo is? An Astro? Of course not, so I'll tell you.

Expos and Astros are not things, not people, not geological formations, or weather, or political correctitude. They are just dumb, pointless, absolutely meaningless words, public-relations words cooked up by the same vicious gang that changes the names of all the great corporations into meaningless words that have x's in them.

Imagine how awful it must be for a baseball player to find himself suddenly traded to the Expos or the Astros after being a Yankee, a Giant, a Dodger, an Oriole, a Brave, a Pirate, a Tiger, a Cardinal or an Indian. Being reduced to something called an Expo or an Astro must diminish a player's sense of identity. How are you going to bat .350 when you're up there at the plate all the time wondering what an Astro is?

Now I hope nobody bothers to waste ink informing me that there was once a world's fair (Exposition) in Montreal and that Houston is the home office of the astronautical business. I know that. Is that any excuse for calling a baseball team by a dull press-agent name like Montreal Expos, instead of Montreal Coureurs de Bois?

Following Denver's new geological lead, the Astros could become the Houston Gulfs of Mexico. Or maybe Gulf of Mexicos.

New York Times Service

Lewis Puller, a Tale of Love and War

By Mary Jordan
Washington Post Service

WASHINGTON — Perspiring from fright after his rifle jammed under enemy fire, the 23-year-old lieutenant had almost reached safety when he tripped a howitzer round that blew half his body away. A medic who heard the explosion found one of Lewis Puller Jr.'s feet, still inside his boot, 100 feet from his body.

His wife, Toddy, 23 and pregnant, was in her parents' living room at Fort Belvoir, Virginia, that day in 1968 when she learned the news. "He's been wounded. He may not live," the Marine Corps officer said.

Lewis B. Puller Jr., son of Lieutenant General Lewis B. (Chesty) Puller — the most decorated Marine in U.S. history — had been married five months when the enemy trap blew his life to bits.

Now, more than two decades after the explosion, after years so dark that he would wheel himself into pitch-black rooms and brood about life's random blows, Lewis Puller Jr. is ready to talk, and he is telling an extraordinary story of survival. And of love.

As Puller wheels himself into his kitchen in his home outside Washington to make a cup of tea, he and Toddy talk about how their life has changed. Twenty movie offers. Coast-to-coast TV and radio interviews.

Lewis and Toddy Puller have had so many jolts in life that they are cautious about this latest upturn. After five years of writing, scribbling his memories one page at a time with what is left of his right hand, his autobiography, "Fortunate Son," has become one of the hottest new books in the United States.

Puller overcame 15 operations, the hell of alcoholism and a suicide attempt, earned a law degree, ran for Congress, and wheels himself to work every day. "I think you don't know what kind of strength you have until you're taxed," says Toddy.

"I had to learn how to stop being fixated on the past, to live in the future," says Puller, a Pentagon attorney turned acclaimed author. "Otherwise you become engulfed in bitterness."

Toddy saw her husband's truncated body for the first time at Andrews Air Force Base just three months after he left Virginia for Vietnam. The doctors doubted he would make it. His weight had dropped to 55 pounds. He was so weak he couldn't keep his head from plopping onto his shoulder.

His twin sister prayed he would die. But Toddy told him he had to live, that they were going to have a baby, that he still had his mind.

Linda Ford (Toddy) Todd, an art history major at Mary Washington College, and Lewis Burwell Puller Jr., a graduate of William and Mary College and a Marine officer, had married hurriedly in a chapel at Quantico, Virginia, two months before he left for war. (Toddy was pregnant.)

As weeks passed and he lay immobile and bandaged like a mummy, Lewis Puller rehearsed over and over in his mind what to tell his young wife.

"I said, 'I want you to divorce me.' We were 23 years old and I had to be like this for the rest of my life, but she didn't have to stick it out," says Puller, now asking his wife if she remembers that day.

She nods.

"I questioned for a long time why she would want to stay with me. I would look at her for signs of rejection."

He saw none.

"I just told him I wasn't listening to him when he said I should find someone else," she says.

For two years he lived at the Philadelphia Naval Hospital. Toddy had moved to Philadelphia too, sleeping for a time in a nearby attic apartment, eating off a hot plate, nursing their newborn, Lewis Puller 3d. She had lost 15 pounds during her pregnancy.

Tormented with aches that never stopped and growing doubts about the war, Puller would scream for morphine. Finally his watch was confiscated so he wouldn't know when it was time for a new dose. For a while he existed only on lime Life Savers and Pall Mall cigarettes.

With one hip joint completely gone and only six inches left of the other leg, he could not adapt to prostheses, no matter how hard he tried. "I wanted to walk so badly," says Puller, who ultimately had to resign himself to the confines of a wheelchair.

Through it all, Toddy allowed him no self-pity. "She was brutally direct with him," recalls Senator Bob Kerrey, who spent nine months in the hospital ward with Puller. "She once tipped him over in his wheelchair. He was being particularly obnoxious that time."

Mary Lou Foy/The Washington Post

"Fortunate Son" author Lewis Puller Jr. and his wife Toddy.

Toddy kept busy with the PTA, the Girl Scouts, volunteer work. In the 1980s she turned to politics, starting as a precinct organizer. Today she is an adviser to Virginia Governor L. Douglas Wilder and is making her second attempt for election to state delegate.

Lewis Puller, for his part, decided shortly after completing his rehabilitation to go back to his alma mater, William and Mary, to earn a law degree.

The couple, now with two children — Maggie was born 2½ years after the explosion — moved to Williamsburg. In part, Puller says, he wanted to return to school to "recapture some of the carefree youth that I lost.

"But I couldn't do it," he says. "I had a wife and two children. I was in a wheelchair and I had been to war. Nobody around me was like me anymore. Nobody was like Toddy. We were old beyond our years."

Depressed, he drank until he threw up and then he sloshed back more beer, more scotch.

One day he started drinking and decided he wouldn't stop until he was dead. "I began drinking straight shots of vodka to get the courage to take my own life. After half a dozen shots, I wrote Toddy a brief note telling her that I loved her and the children and that what I was about to do was not her fault. I then drank another half dozen shots and called a prominent Vietnam veteran in New York whom I barely knew to tell him what a rotten deal we veterans had gotten from our country. After the phone call I had one more drink, went out to my car, and tightly closed the garage and kitchen doors. I put the key in the ignition. For what seemed like an eternity I sat behind the wheel with my hand on the ignition key and tears streaming down my face and thought about never seeing my family again. When I came to several hours later, Toddy was standing over me, screaming and slapping my face, and all I could think was that my suicide gesture, like my life, had been a failure."

Toddy rushed him to nearby Mount Vernon Hospital, and the next day he was transferred to the psychiatric unit at Bethesda Naval Hospital. He was ordered to stop drinking. After one lapse, he entered a 28-day detox program in 1981 and has not taken another drink since.

He thinks now that he was unable to find peace until he forgave those who had started and continued the Vietnam War, and until he found purpose in his torments. "I've come to see," Puller says, "that I represent an awful lot of people who have had adversity. In a way, the story I have to tell validates all I've been through."

These days at the Puller house, says Lynn Barnett, a longtime friend, there are fantasy discussions about which actors should play their characters if the book becomes a movie. Dana Delany and Holly Hunter are the favorites for Toddy, she says, and Robert Duvall keeps coming up for Chesty Puller. Lewis says he's heard about a proposal for a 12-part TV miniseries. But he laughs and says, "We'll see."

There are bigger concerns to think about. "What do I do next?" Lewis Puller Jr. says, smiling as the fourth interview of the day comes to an end. "I'll take a big gulp and look around, and if this has been real successful and enough people tell me that I write well enough, I might try to write something else."

PEOPLE

Blacklisted Screenwriter Finally Gets His Credit

Four decades after "Broken Arrow" hit the big screen, Hollywood wants to rewrite a wrong and give overdue credit to its blacklisted screenwriter. **Albert Maltz**, jailed during the McCarthy era, was given posthumous billing as screenwriter for the 1950 film in a Writers Guild of America vote this week. Maltz, who died in 1985, was one of the "Hollywood 10" blacklisted for alleged communist sympathies. "Broken Arrow," which starred **Jeff Chandler** and **James Stewart**, received an Academy Award nomination for best screenplay. Maltz's friend **Michael Blankfort** was listed as the writer at the time.

□

General H. Norman Schwarzkopf has ruled out a bid for a seat in the U.S. Senate in 1992. "No sir," he replied when asked whether he would seek election from Florida, Parade magazine says in its new issue. "Absolutely not. What I've said is, never say never, because who knows? I may be 70 years old and decide that life is boring and I might want to be the local district commissioner or something like that."

□

Maxim Shostakovich, who quit as music director of the New Orleans Symphony in April because he hadn't been paid, will be back in the fall to conduct four performances. At the time of his resignation, there were reports that Shostakovich was owed $100,000 for the previous two seasons. Shostakovich has been paid but the symphony didn't specify how much. He will carry the new title of principal conductor. There apparently will be no music director. The money to pay him came from a $1 million fund-raising program.

□

Guns N' Roses' reputation for trouble was greatly enhanced by the band's concert outside St. Louis. It started when the singer **Axl Rose** saw someone in the audience taking pictures and went after him. Rose and the band then walked off the stage and the angered audience responded by throwing chairs, tearing down speakers and battling with police. When the riot was over, 13 police officers and 45 fans were treated for injuries, 16 people were under arrest and the police were considering filing charges against the band.

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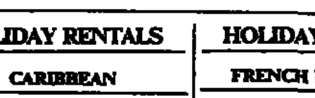

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